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No. 29,228 * PARIS, WEDNESDAY, JANUARY 26, 1977 Established 1887

THE WEATHER—PARIS: Wednesday, overcast. Temp. 11-8. (52-46). Thursday, scattered showers. LONDON: Wednesday, variable. Temp. 10-6. (50-43). Thursday, variable. CHANNEL: Rough. RIVIERA: Wednesday, variable. Temp. 10-1 (50-34). NEW YORK: Wednesday, cloudy. Temp. 4-—1

INTERNATIONAL WEATHER—COMICS PAGE.



United Press International.

DOES A MAN DRESS TO SAY SOMETHING?—Vice-President Mondale, in open-necked shirt, jeans and tennis shoes, conferring in his Bonn hotel yesterday with three advisers traveling with him on his world-circling trip.

Mondale Presses Schmidt on A-Sale, Asks He Match U.S. Economic Push

By David S. Broder and Michael Getler

BONN, Jan. 25 (WP).—Vice-President Mondale pressed Chancellor Helmut Schmidt today to expand his country's economic growth and curb its sale of nuclear technology.

He said prospects for a "final resolution" of the proliferation question—symbolized by West Germany's contract to sell nuclear-fuel enrichment and reprocessing equipment to Brazil—were "much enhanced" by this afternoon's talks.

But no specific agreements were announced on that question or on the issue created by the Carter administration's desire to see Mr. Schmidt adopt a "stimulus package" equivalent in scale to the one President Carter is recommending for the United States.

U.S. officials said Mr. Schmidt indicated some flexibility in his economic plan, but aides to the chancellor said he has no plans at the moment to expand his tentative proposal to add $4 billion in spending over the next four years—an amount the Carter administration's economists consider inadequate to pull other European countries out of their growth recession."

Curbs Suggested

The most specific upshot of today's talks—part of Mr. Mondale's round-the-world diplomatic mission for the new administration—was the suggestion by both governments that tighter curbs on the sale of "sensitive" technology may soon be written into the Nuclear Nonproliferation Treaty.

Whether such curbs could retroactively affect West Germany's projected $4.8-billion deal with Brazil was left deliberately vague tonight by both U.S. and West German officials. There were hints that the United States was starting to negotiate with Brazil to provide an alternative source of nuclear fuel for its economy.

When Mr. Schmidt was asked if West Germany still intended to carry out its contract with Brazil, he said the question involved "sensitive problems," but noted that his country has "so far fulfilled all the obligations it has undertaken in every treaty," including the 1970 nonproliferation pact, "and that will be the case also in the future."

Then he added: "That does not exclude the possibility that in the future, new, additional duties in the form of treaty obligations will have to be included."

Talks Due Soon

Mr. Schmidt said he expected wider exchanges on the nonproliferation pact to begin "very quickly" and officials in the Mondale party said the talks could begin as early as next week.

Mr. Carter has made the reduction of nuclear arms and equipment a major emphasis of his foreign policy and the West German-Brazilian deal, along with a similar planned transfer of nuclear technology from France to Pakistan, is regarded as a key test of his policy.

U.S. officials called today's discussion "quite encouraging." "We made progress today," said one of Mr. Mondale's aides. But West German sources, while indicating that Bonn would avoid such deals in the future, cast doubt on the possibility of West Germany taking the initiative in abrogating any part of the lucrative contract with Brazil.

Considerable emphasis was being given here to reports in the Brazilian press that Mr. Carter's State Department appointees are discussing a U.S. guarantee of nuclear fuel for Brazil if it gave up just the purchase of the West German equipment for enriching uranium and recycling nuclear fuel. West German officials suggested privately they would have no objection to such a request from Brazil, which would allow them to complete the rest of the sale.

U.S. officials conceded that the contract was permissible under the nonproliferation treaty, signed by West Germany but not Brazil, and that the Ford administration had not objected to it.

(Continued on Page 2, Col. 7)

Mitterrand Tops Giscard in Poll

PARIS, Jan. 25 (Reuters).—Socialist leader François Mitterrand would have a slight edge over President Valéry Giscard d'Estaing in a presidential election if it were held today, an opinion poll showed here.

The poll, published by the weekly news magazine Nouvel Observateur, showed that 33 per cent of the electorate would vote for Mr. Mitterrand and 32 per cent for Mr. Giscard d'Estaing in a first-round ballot.

Gaullist Jacques Chirac, a former prime minister, got 18 per cent and Communist party chief Georges Marchais 17 per cent.

Over Subway Bombing Charge

Sakharov Is Warned by Prosecutor

By Peter Osnos

MOSCOW, Jan. 25 (WP).—Andrei Sakharov, the dissident Soviet physicist and Nobel Peace Prize winner, was summoned to the state prosecutor's office today and warned that he faces criminal charges unless he ceases his "hostile and slanderous" activities.

Sergei Gusev, deputy chief prosecutor of the Soviet Union, singled out Mr. Sakharov's statement on Jan. 14 which suggested that an explosion in a Moscow subway the weekend before had been an act of provocation by "repressive organs" which intended to use it as an excuse to crack down on dissidents.

In that statement, Mr. Sakharov said he had been particularly alarmed by a report from Victor Louis, a Soviet journalist who writes occasionally for the London Evening News, which said flatly that the explosion was caused by a "terrorists bomb." The physicist asserted that the only weapon used by the dissidents was public discussion and truthful information.

Mr. Gusev demanded that Mr. Sakharov issue a retraction of his remarks but the physicist said he refused to do so. "I acknowledged that my statement was sharp," Mr. Sakharov told newsmen at his apartment tonight, "but it was necessitated by the sharp nature of the situation."

Confirmed by Tass

The Soviet news agency Tass later confirmed Mr. Sakharov's account of the warning saying: "It has been officially told to Sakharov that such slanderous activities are inadmissible in the future and it was explained that if he disregarded the warning he would be brought to account in accordance with the U.S.S.R.'s legislation."

The maximum sentence for "circulation of slanderous fabrications" is seven years with an additional internal exile of five years. But the prosecutor apparently stopped short of saying definitely that Mr. Sakharov would be charged.

This was not, moreover, the first time that so strong a warning had been given to the physicist. In August, 1973, he was cautioned against passing on information of a "frankly anti-Soviet character." That session was followed by an extended campaign of vilification of Mr. Sakharov in the Soviet press which ended without further action being taken.

Since the explosion Jan. 8, three people—a friend of the Sakharov family, a former polit-

(Continued on Page 2, Col. 3)

Unions Call Nationwide Walkouts Today

Strikes Widespread in Spain After Assassination of 4 Reds

By James M. Markham

MADRID, Jan. 25 (NYT).—Tens of thousands of workers struck today in Madrid and Barcelona to protest a wave of violence that has taken six lives in Madrid in the last 48 hours and spread a mood of deep fear. An alliance of leftist labor unions called for nationwide, peaceful work stoppages tomorrow.

With the conviction building in political circles that a violent rightist campaign was afoot to undermine Spain's progress toward representative institutions, the police reportedly arrested 24 rightists in connection with the assassination last night of four Communists in a labor office here.

Among those detained were said to be seven Argentines, three Cubans, an Englishman, two Australians, a Colombian and a Lebanese. There have been persistent reports in the press about operations of the so-called Fascist International in Spain.

Yesterday, the police detained Jorge Cesarsky, an Argentine who has conspicuous connections to a neo-Fascist Spanish organization called New Force as well as to right-wing Peronism in his home country.

"We find ourselves before a planned attempt to destabilize the state," declared the liberal daily El Pais in a front-page editorial that reflected a good deal of the thinking among politicians. The paper charged that Spanish rightists "want to appeal for a military coup" and "prevent free and peaceful elections that will reflect through the ballot box what this country really wants."

Officers Confer

In Madrid, a number of high-ranking military officers were reported to have conferred on the crisis. The focus shifted suddenly to the military yesterday when terrorists kidnapped Lt. Gen. Emilio Villaescusa Quilis, 64-year-old former army chief of staff.

An obscure, purportedly leftist organization called the Oct. 1 Anti-Fascist Resistance has claimed responsibility—and been blamed by the police—for the kidnapping. Since Dec. 11, the same group has apparently held Antonio Maria de Oriol y Urquijo, an ultrarightist former justice minister, but the timing of its actions has aroused suspicion that it might be a disguised rightist group.

Premier Adolfo Suarez, who is scheduled to leave tomorrow on a trip to the Middle East, met today with Cabinet colleagues, but it was not clear whether he would leave as planned.

Last night's assassinations of two Communist lawyers and an employee at their Madrid labor office stirred nationwide protests by legal groups and strikes and work stoppages in the industrial belt around Madrid and in Barcelona, where the Communist labor movement is strong.

The lawyers were identified as Enrique Valdemira Thanez and Luis Javier Benevides and the secretary as Angel Rodrigues.

Five other Communist lawyers who was hit in the head yesterday by a police smoke-bomb canister—were the most spectacular act of political violence in Spain for some time.

Calling for tomorrow's work stoppages, the Communist-dominated Workers Commissions blamed the sudden eruption of violence on "the ultra armed bands, denounced so often, but always acting with the same impunity."

"The scope of the provocation," continued the statement, "makes it patent that there is an authentic plot of ample dimensions and complicities, which aims at a return of Fascist forms of power."

The statement called on the working class to "observe generalized and peaceful work stoppages and avoid actions that can lead to provocations and confrontations."

However, there was fear that the splintering of parties to the left of the Communists—which last night covered the walls of Madrid's subways with angry demands for "popular tribunals to judge the Fascists"—might end up in the streets.

The imminence of further dem-

(Continued on Page 2, Col. 2)



AP.

Anthony Crosland

After Smith Rejection

Crosland Sees Marxist Risk If Rhodesia Talks Collapse

LONDON, Jan. 25 (Reuters).—Armed Marxist intervention in Rhodesia could become more likely with a final breakdown of negotiations for black majority rule, Foreign Secretary Anthony Crosland told Parliament today.

"They will be armed and they will not necessarily be from Africa," Mr. Crosland said.

He was reporting to the House of Commons on yesterday's rejection by Prime Minister Ian Smith of Rhodesia of British proposals for transition to majority rule in the breakaway colony.

He did not specify what sort of Marxist intervention he feared, but the inference among his listeners was that he had in mind something like the 1975 Cuban intervention in Angola.

Mr. Crosland's aides stressed that he had no independent evidence on this subject. However, in reply to House members, Mr. Crosland did say that the possibility of Soviet and Cuban intervention was a dominant factor in the Rhodesian situation.

Blow to Geneva Talks

Earlier, in Parliament, Mr. Crosland said: "Mr. Smith has claimed that our proposals would have led to chaos and Marxist rule. But if there is such a risk it is much more likely to be created by his rejection of these proposals."

Mr. Crosland expressed deep disappointment at this latest failure, the fifth time such negotiations had broken down since Rhodesian declared its independence in November, 1965.

This latest Rhodesian rebuff destroyed any immediate chance of reconvening the Geneva conference on Rhodesia, adjourned last December.

Mr. Crosland noted that Mr. Smith claimed to have left the door open to a resumption of the Geneva conference by signifying willingness to implement the original proposals put to him last September by former U.S. Secretary of State Henry Kissinger.

"But it was clear from an early stage of the conference that the [black] nationalist delegations could not agree to accept these proposals as a basis for negotiations," Mr. Crosland said.

Cuban Training Reported

LUSAKA, Zambia, Jan. 25 (AP).—Black Rhodesian nationalist sources said today that Cuban advisers are training guerrillas for the war against Rhodesia's white minority regime.

The sources said the Cubans, apparently from nearby Angola, are training fighters of the Zimbabwe People's Army (ZIBA), the military arm of the Patriotic Front led by Joshua Nkomo and Robert Mugabe. Zimbabwe is the black nationalists' name for Rhodesia.

An estimated 12,000 to 15,000 Cuban troops remained in Angola after helping a Marxist-oriented nationalist group seize power there last year. Mozambique, which also has a Marxist government, is the primary base for guerrilla operations against Rhodesia.

The government-owned Zambia Daily Mail said in an editorial today that Mr. Smith's rejection of the British peace plan "means a bloody racial war in southern Africa that will certainly unleash a seething cauldron of . . . racial hate."

The Zambian government of President Kenneth Kaunda has provided support for the Rhodesian guerrillas and is one of five so-called "front-line" black African countries trying to oust the white regime in Salisbury.

"We now have a hot war before us and the best [the] people of Africa can do, especially those in the frotline countries, is to brace themselves to win and to convince the enemy that we shall bury him, not him to bury us," the editorial said.

U.S. Backs U.K. Proposals

WASHINGTON, Jan. 25 (UPI).—The State Department announced today that the Carter administration regards as "an acceptable basis for negotiations" the British proposals for the transition to majority rule in Rhodesia.

Department spokesman Frederick Brown said the United States would continue to play "a helpful role in seeking a solution of the Rhodesian problem."

Vance Mideast Trip Set Feb. 14-21; Will Visit Israel, 5 Arab States

WASHINGTON, Jan. 25 (UPI).—President Carter announced today that Secretary of State Cyrus Vance will visit six Middle East countries Feb. 14-21 to demonstrate the administration's concern about "making significant progress this year toward a just and lasting peace."

The White House said that Mr. Vance's main purpose would be "to listen."

"It is essential to have a firsthand understanding of the views of Middle Eastern leaders at the earliest possible time as the administration considers how it can most effectively contribute to the peace process," Mr. Carter said in a statement giving details of Mr. Vance's trip.

The secretary will visit Israel, Egypt, Lebanon, Jordan, Syria and Saudi Arabia.

Associate White House Press Secretary Jerry Schechter said that there was no possibility that Mr. Vance would extend his trip, saying, "This is not the opening of a new shuttle diplomacy."

Local Press Still Curbed

Lebanon Eases Censorship On Foreign Correspondents

BEIRUT, Jan. 25 (Reuters).—Authorities lifted today prior censorship on foreign news organizations operating in Lebanon in what was regarded as a sign of growing confidence in the present truce.

The decision was announced at a press conference at the headquarters of the Public Security Service three weeks after the introduction of stringent censorship regulations.

Public Security Commissioner Zahi Boustani told foreign correspondents that a list issued earlier this month of 13 subjects banned from publication would remain in force.

These ranged from material likely to encourage sedition and likely to harm Lebanon's foreign relations to "all material harmful to public morale."

One Copy

Foreign correspondents still must submit one copy of their reports to the censors after the stories have been transmitted.

Mr. Boustani, who had been responsible for enforcing the regulations, added that prior censorship would continue for the domestic press in Lebanon.

A reason for the surprise announcement easing censorship appeared to be a government desire to attract foreign investment to rebuild an economy shattered by 19 months of civil war.

Prior censorship was introduced on Jan. 5 in a decree issued under extraordinary powers granted to the government of President Elias Sarkis last month.

Syrian Troops Watched

TEL AVIV, Jan. 25 (UPI).—Israel is closely watching developments in southern Lebanon following reports that Syrian forces have moved near the Litani River, Defense Minister Shimon Peres said today.

"Our policy has not changed," he said. "We cannot suffer threats near our border, but the matter is still unclear."

Government sources said it appeared that small numbers of troops of the Arab peace-keeping force—which is made up mainly of Syrians—entered Nabatiyeh for the purpose of gathering heavy weapons used in the civil war.

Nabatiyeh, about nine miles from the Israeli border, is on the northern bank of the Litani, generally believed to be the "red line" beyond which Israel will not tolerate Arab forces.

South Africa: The Divided House

Housing Is a Tool of Apartheid's Architects

By Jim Hoagland

Second in a Series

JOHANNESBURG (WP).—Liz Magopa's ticket to the uncertain pleasures of the most affluent life that blacks are supposed to find in South Africa's cities came with the secretarial course she completed a year ago.

Bright and personable, her wardrobe chosen with a flair and confidence uncommon in a country of dowdy-dressing working women, the 23-year-old secretary now earns six times as much as her mother, an uneducated widow who gets $35 a month as a full-time maid for a white family.

Despite her financial breakthrough and the new clothes bought in celebration, Miss Magopa continues to dress each morning by lantern light in a 12-foot-by-9-foot combination bedroom-living room she shares with two sisters. Her mother and another younger sister sleep in the only other room.

"I could earn 600 times as much as my mother and I would still be assigned to that house, which has no electricity or indoor toilet. Around us live a doctor, a pickpocket, a teacher and a garbage man," she says with bitterness.

Money Isn't Everything

Money isn't everything for urbanized black South Africans. When it comes to determining where they live or who their neighbors are, it isn't anything.

Across the Soweto housing compound where Miss Magopa lives, patients line up between a Mercedes limousine and a large house trailer parked in front of the clinic of one of Soweto's most successful and wealthy physicians.

He owns a luxury speedboat that he keeps in the country and other symbols of material distinction—and he sleeps in the trailer in the yard.

Recently divorced, he turned over to his former wife the house they had been assigned by the white bureaucracy that runs Soweto and the world's most restrictive system of official segregation. The physician's name went to the bottom of a list of 30,000 families seeking housing in Soweto, where 761 houses were built in the last full year of construction.

Tribal Origin

The names are registered on index cards stacked in bins and color-coded by tribal origin rather than income levels or family size.

Recently, a clerk pulled a card filled in by a Zulu after the Zulu's marriage in 1971. Now, three children later, the family was being assigned a two-room house and could finally move out of the two-room dwelling of the bus driver's parents.

The bureaucrats who administer the system of discrimination and control known as apartheid—"separateness" in the Afrikaans language of the dominant white community—help keep long-standing and frequently explosive tribal rivalries alive within the black majority by assigning urban housing on a tribal basis.

But the secretary, the doctor and the bus driver are members of a new tribe coalescing in the industrial centers of South Africa under the contradictory demands of a modern economy that needs their skills, and also apartheid's restrictions on their abilities to educate and house themselves and to use their labor and capital freely.

Binding Forces

This small but influential black middle class shares common economic interests and educational backgrounds that outweigh the tribal loyalties and rural culture that were binding forces for previous African generations.

This elite escapes some of the familiar and harsher features of apartheid that have enflamed race relations here. The well-dressed Miss Magopa can frequently neglect to carry the "reference book" that less-well-dressed young laborers are jailed for not carrying. The doctor can afford to lunch in the half-expensive Johannesburg hotels authorized to serve blacks. The bus driver can buy his house, although not the land on which it sands.

But it is still one of the world's most vulnerable elites, trapped between the government's skillful manipulation of an elusive carrot and a heavy stick to keep urban blacks divided and running, and the demands of its own children for more freedom.

"Many of the young men think I don't have to carry a pass like they do," said T. W. Kambule, an African educator who speaks out forcefully against apartheid. "Intellectuals in this society run a double danger."

'Look After Yourself'

A Soweto woman whose business brings her into contact with whites asked her teen-age children to see her home through riot-torn Soweto after a business meeting in Johannesburg last August, and was told:

"Mama, if you're still talking to whites, you deserve to have your throat cut. You'll have to look after yourself."

Moderates of both races assumed that the middle class would be an important bridge between black and white in attempts to evolve peacefully toward a multi-racial society. Now, the sharp and specific frustrations of the middle class are feeding black nationalist sentiment and the urban uprisings which started last June that have shaken this white-ruled country at the tip of Africa.



The occasional comparisons of the black middle class here to the rising bourgeoisie that staged the French Revolution are clearly overstated; but much of the new political turbulence of South Africa flows from the blocked aspirations of this racial economic interest group, whose education and affluence are rising faster than the outlets available to it.

'Other Ideas'

"Young people coming out of middle-class families have arrived at a stage where the basic struggle for survival is ended," said J. L. Sadie, one of South Africa's most respected Afrikaner economists. "They want some-

(Continued on Page 5, Col. 6)



United Press International.

ANTI-PRAGUE PROTEST IN VIENNA.—A group sponsored by Amnesty International and whose members were identified as Austrian intellectuals, students and workers, demonstrated at the Czechoslovak National Tourist Agency in Vienna yesterday to protest harassment of Czechoslovaks who signed Charter 77, the human rights manifesto.

Medical-Histories Test in U.K.

Patients Found More Candid To Computer Than to Doctor

LONDON, Jan. 25 (Reuters).—The patient sat in his doctor's office, answering questions during a lengthy case-history interview.

"Is your father still alive?" he was asked.

"No," he replied.

"I'm sorry to hear that," the interviewer sympathized.

The patient, facing a computer's video screen and three buttons marked "yes," "no" and "?," apparently did not stop to consider how a computer could feel distress over his father's death. He waited for the next question to appear on the screen.

The patient was taking part in a south London experiment to see whether computers could be used to relieve Britain's hard-pressed National Health Service doctors of the time-consuming chore of taking case histories.

The National Physical Laboratory lent the computers and organized the experiment in the offices of Dr. Geoffrey Dove, who is responsible for about 7,500 Health Service patients. About 2,000 of his patients change each year as people move in and out of his area.

The results of the experiment were surprising. Many patients appeared more willing to be frank with the computer than with the doctor. Some revealed intimate details of their sex lives. Alcoholics among them were more willing to talk about how much they drank, according to a report in the journal General Practitioner.

"Do you hate your husband?" the computer might ask. Then, after such a personal query, it would often add: "I hope these questions are not putting you off."

Such conversational gambits led many patients to report that they felt as though they were talking to the doctor himself, while one patient thought the doctor was running the machine from the next room.

The equipment, linked to a master computer on an expensive time-saring basis, was programmed to follow patients' leads, getting deeper into areas suggested by their answers. Questions followed previous answers logically, giving the system a great advantage over written questionnaires, in which a query often comes as a non sequitur.

In fact, the Physical Laboratory had sent a psychologist to Dr. Dove's offices to sit in on his consultations for three months, learning about his interviewing style. The computer was then programmed to imitate this style.

Thus, Dr. Dove was able to study his own interview technique and analyze his methods with patients.

Patients' Education

The interviews, which averaged 90 minutes, were also an educational experience for the patients, forcing them to pinpoint what they wanted to talk to the doctor about and giving them some terms with which to discuss it, General Practioner said.

Dr. Dove found that there was a high correlation between a patient's need for psychological counseling and the number of times the patient used the query button—meaning that he didn't know the answer to, or didn't understand, a question.

Patients were carefully introduced to the computer by the doctor, who was to see them later, and only one patient stormed out of his electronic interview.

Dr. Dove insists that the computer is not a substitute for the doctor, but is a tool, "like a blood-pressure machine, to extend a doctor's usefulness."

And for him the basic question of the experiment—can a computer successfully take a complex case history for a general practitioner?—has been answered with a definite "yes."

He doubts, however, if the system will have wide application, largely because the computer time-sharing is so expensive.

4 Reds Slain In Madrid

(Continued from Page 1)

onstrations raised the level of tension in the city, whose center has been tied up in the last few days by running clashes between riot policemen and demonstrators. One symptom of the tension was a decision by the American School of Madrid to close until Monday.

Interior Minister Rodolfo Martin Villa told left-of-center politicians that the government could not provide them with bodyguards. Almost every politician of any consequence on the left has received a death threat from "the Adolph Hitler Sixth Commando."

Mr. Martin Villa has enough problems keeping in line the Spanish police, known to have a large number of ultraright sympathizers in its ranks. Confronting demonstrations for political amnesty in the last few days, the police have responded with a notable violence.

Tonight, the government was reported to have dispatched heavy reinforcements from the Armed Police, which is the national gendarmerie, to Madrid in anticipation of further disturbances.

3d Laos Army Flier Defects to Thailand

BANGKOK, Jan. 25 (Reuters).—A Laotian Army pilot has become the third in a month to defect to Thailand, a military spokesman said today. The pilot flew into the northeastern province of Udon Thani last Wednesday.

All three have been charged with illegal entry and the Thai government plans to return their aircraft, two spotter planes and a light military transport, if Laos askes for the planes.

Russia Warns Sakharov of Prosecution

(Continued from Page 1)

ical prisoner now living outside Moscow and Vladimir Albrecht, secretary of the Moscow chapter of Amnesty International, the worldwide human rights group—have been questioned by the police about their whereabouts at the time of the blast. None however has apparently been told that he is the target of the investigation and the prevailing view among dissidents is still that the whole affair is meant more as harassment than the beginning of a show strial.

There was no suggestion today that Mr. Sakharov might have been responsible for the bombing, in which a number of people were killed and injured, according to unofficial accounts only partly confirmed in the Soviet press. Mr. Louis, who has frequently been used by the authorities to publicise sensational information, hinted in his article and conversations with Western newsmen that the "terrorist" bomb might have been planted by a dissident group.

Any move against Mr. Sakharov, who is the Soviet Union's most prominent dissident, is a serious matter for the Kremlin. More than any other individual, he has come to symbolize the struggle for human rights in Eastern Europe.

Austrian Offer Queried

VIENNA, Jan. 25 (UPI).—Czechoslovak Ambassador Karel Komarek asked the Austrian government today to reconfirm its offer to grant asylum to dissidents, an Interior Ministry spokesman said.

Mr. Komarek called at the ministry to obtain official confirmation of the offer, made by Chancellor Bruno Kreisky last week, the spokesman said.

The move indicated Czechoslovakia may be considering the expulsion of some of the 300 signatories of the Charter 77 manifesto of democratic rights that was published in Western newspapers by critics of the Prague regime.

Mr. Kreisky said Austria would grant asylum to any of the signatories who desire it.

Czechoslovak authorities have arrested four dissidents, while others who signed the manifesto have been subjected to continual harassment and repeated detention by the police.

French Reds Object

PARIS, Jar. 25 (IHT).—The French Communist party denounced the Czechoslovak party for measures taken against the Charter 77 group.

French Communists said that police harassment and the arrest of members of the group was to resort to methods "long abandoned."

"The French Communist party condemns categorically a return to such methods," said a statement published in l'Humanité, the French party newspaper.

Russia Vying For Shipping In East Asia

Economic Beachheads Expanding in Area

By David A. Andelman

SINGAPORE, Jan. 25 (NYT).—The Soviet Union is quietly and efficiently entering the complex world of Far Eastern shipping, using many of the techniques it used effectively in penetrating banking, finance and real estate.

Employing a network of agents and joint venture partners in the major capitals of Asia, Soviet shipping lines and their Russian managers have acquired footholds in a number of enterprises ranging from rubber and tin through shipbuilding and repairing, while at the same time undercutting established shipping operations of Asia, Europe and North America.

Each week dozens of Soviet ships dock in ports from Yokohama and Hong Kong to Manila, Bangkok, Penang, Malaysia, and Singapore, while their land-based operators and partners scour the local communities for contracts, contacts and friends.

The Soviet Far Eastern fleet itself is really less than 10 years old, but it is only in the last few years that the operation has set up a network of regional bases designed to penetrate the local business establishments, and particularly the tight world of the overseas Chinese community that controls so much of the business and finance of Asia.

Singapore seems to have been the prototype of such operations, and the techniques the Russians developed here have been transplanted with minor variations to most of the other Asian centers where they are now operating.

Nearly eight years ago, when Soviet shipping officials decided to expand their small operations here, they approached a leading Chinese rubber merchant and broker, Ng Quee-lam, who had extensive contacts in the critical rubber industry in Singapore and throughout the business establishment in neighboring Malaysia.

It was a similar route to that taken by the Moscow Narodny Bank, which, opening its first Asian office in Singapore, three years later hired as manager a shadow Chinese banker, Teo Poh-kong, who also had extensive Malaysian and overseas Chinese business contacts.

It was an ideal arrangement from the start. The Russians had historically been all but foxen out of doing business in Malaysia, and now, within three years, by means of judicious partnerships, had managed to penetrate to the heart of the establishment of that country and Singapore as well.

Soviet ships now began calling ever more frequently at the ports of Singapore and Penang. Generally able to undercut their competition, the Russians quickly took over much of the rubber transport between Southeast Asia and Europe, even the United States. They expanded rapidly into a broad range of other products and services, hauling tin from Penang, for instance.

Fishermen Press Portugal Strike

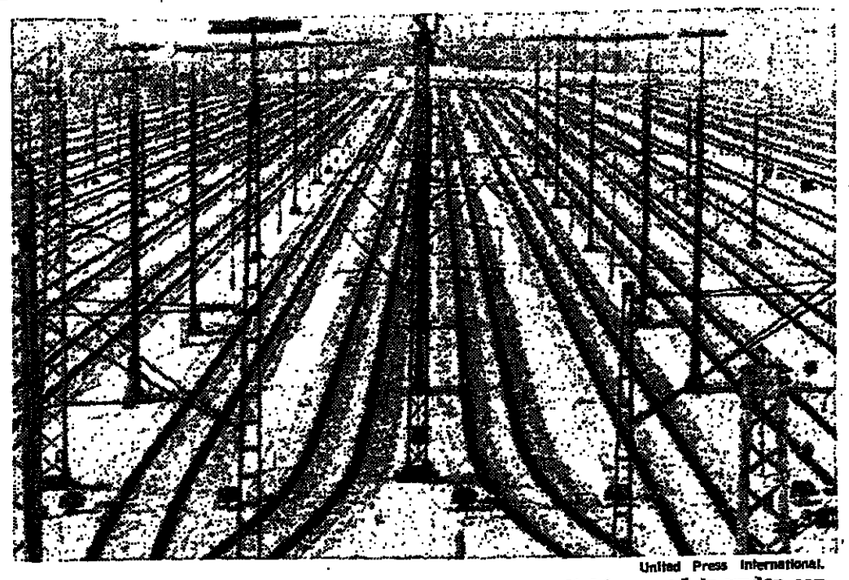
LISBON, Jan. 25 (Reuters).—Most of Portugal's fishing fleet was idle today as 30,000 fishermen entered the second day of a strike protest over the dismissal of 10 colleagues.

The men were dismissed from the trawler Goraz Friday for refusing to sail because of a dispute with the owners over pay.

The strikers are demanding the immediate reinstatement of the trawlermen and greater union powers from the Ministry of Fisheries.

Swedish Leprosy Case

STOCKHOLM, Jan. 25 (AP).—The first new case of leprosy in Sweden this century has been reported in the southern city of Malmoe. Doctors today said a man who had carried the disease home with him from Africa was treated successfully. There was no risk of contamination.



United Press International.

BUSY PLACE-TO-BE—Europe's biggest freight car switching yard is under construction at Maschen, West Germany, near Hamburg. The project costs about $380 million; when completed, it will handle 11,000 cars on 200 miles of track.

Ex-Aide of Egyptair Accused Of Taking Boeing Kickbacks

By Thomas W. Lippman

CAIRO, Jan. 25 (WP).—A former consultant to Egypt's national airline has been jailed on charges of receiving kickbacks from the Boeing Corp. to arrange the purchase, at inflated prices, of four 707 jets that the airline did not need.

Two former Cabinet ministers have been named as suspects in the case but have not been arrested. One of them, former Civil Aviation Minister Ahmed Nouh, has told newspapers that he will turn over documents that incriminate other prominent personalities if he is prosecuted.

According to information made public by the state prosecutor, the consultant, Hilmy Shams, a former pilot, has admitted receiving $150,000 from Boeing for his part in the 1972 transaction. Since his arrest early this month, he is said to have confessed and to have implicated others who received even more money.

No member of President Anwar Sadat's current Cabinet has been implicated in the affair, nor have any of his close advisers. But the scandal comes at a bad time for the President, contributing to the atmosphere of popular resentment against the government that boiled over into last week's food-price riots.

According to Prosecutor Anwar Habib, Egyptair's purchase of the four 707s was tainted in several ways. The airline paid Boeing $11.5 million per plane at a time when the going rate was about $10 million.

Higher Interest

The purchase was made with money borrowed through the investment house of Kidder Peabody at 8 per cent interest when there is evidence that a 5-percent loan was available from other sources.

"Still more astonishing," says a report by Egypt's official news service, is the fact that "when objections to the unjust terms of the contract were finally voiced, top officials forged the minutes of a meeting saying that the contract had been approved."

The report said that a former deputy premier and another former Cabinet member would be indicted along with Mr. Shams. It did not name them, but they have been identified in the press as Mr. Nouh and Mohammed Abdallah Marzban, deputy premier at the time.

The latter has pointed out that the transaction was approved by the Cabinet, which apparently is technically correct. He has called for an independent inquiry by the People's Assembly (parliament), where questions about the Boeing deal were first raised nearly a year ago.

According to Mr. Habib, the combination of the high interest rate on the loan and the inflated price of the planes meant that Egyptair paid a total of $83 million for aircraft it could have had for $53 million, a loss the economically troubled airline could ill afford.

In addition, there were operating losses incurred by using the long-range intercontinental 707s on short hops for which the cheaper, smaller 727 would have been better suited. Egyptair has since purchased several 727s.

The prosecutor charges that Egyptair officials and independent consultants knew the 707s were inappropriate, but their recommendations were overridden by government officials who are now suspected of having enriched themselves in the deal.

Cairo Reported To Get a Billion In New Loans

CAIRO, Jan. 25 (AP).—The Egyptian government expects to get almost a billion dollars from the International Monetary Fund and the World Bank over the next four years to help bail it out of the economic crisis which led to two days of rioting last week, the semiofficial newspaper Al Ahram reported today.

This is expected to be increased by aid from Arab oil states, the United States and possibly some European governments

Al Ahram said the IMF has agreed to lend Egypt $140 million this year to help reduce the deficit in its balance of payments. The fund is expected to let Egypt have $150 million a year for three years beginning in 1978, the report said.

An IMF delegation is visiting Cairo, but the report could not be confirmed immediately.

The paper said the deputy prime minister for economic affairs, Abdel Moneim Kaissouni, told it that both agreements would be signed within two weeks.

The report also said Egypt would get $400 million from the World Bank to finance development projects.

Mr. Kaissouni said an advisory group from Arab and Western governments and such international organizations as the IMF and World Bank would meet in April to coordinate aid to Egypt and arrange repayment terms that would not burden the economy.

IMF Weighs Decision

WASHINGTON, Jan. 25 (Reuters).—The International Monetary Fund has not yet reached a decision on Egypt's request for a $140-million loan, informed sources said here today.

Mondale Visits Bonn

(Continued from Page 1)

But they said it was inconsistent with Mr. Carter's policy goals.

The Brazilian deal is a potential bombshell for Mr. Schmidt at home. The almost $5-billion contract is the largest single export sale ever made by West Germany. The agreement to supply eight power stations plus a complete atomic-fuel reprocessing system will produce some 10,000 new jobs here.

But it is only the technique for reprocessing used fuel that is controversial. It yields plutonium, which can be used in making atomic bombs. There is disagreement between Washington and Bonn on the effectiveness of the controls imposed on the use of the reprocessed fuel.

Another inconsistency exists in the economic policies of the two governments. Mr. Mondale said he "urged the Chancellor, as I will the Prime Minister of Japan, to pursue similarly stimulative packages" to the one Mr. Carter is about to send Congress.

U.S. administration economists argue that only a coordinated effort by the three strongest countries in the non-Communist world can lift the international economy from the doldrums and help cure the rising unemployment and trade deficits in countries like Britain and Italy—the next stops on Mr. Mondale's tour.

U.S. officials calculate that the public-works program outlined by Mr. Schmidt last week is only one-fourth the relative size of the U.S. and Japanese "stimulative packages." They also note that Mr. Schmidt is projecting only a 5-per-cent economic growth—a figure some economists consider too modest—and is planning to reduce his budget deficit by $2 billion, even though the West German unemployment of more than 1 million is near its postwar high.

The Vice-President said Mr. Schmidt indicated he was still "working on the size and timing" of his package, but Mr. Schmidt, speaking in English at their joint press conference, gave a different impression.

He said he was already "fully aware" of the viewpoint Mr. Mondale had expressed and had formulated his own program "in knowledge of what" Mr. Carter was recommending to Congress. Aides said later they doubted there would be any change in the Chancellor's thinking.

Despite such apparent divergences, both Mr Mndale and Mr. Schmidt went to great lengths to establish a cordial basis for future dealings between their governments.

No Cut in U.K. Forces

LONDON, Jan. 25 (Reuters).—Prime Minister James Callaghan gave a firm commitment today that British forces in West Germany would not be reduced, pending an East-West agreement on mutual and balanced force reductions.

He told Parliament that he and Chancellor Schmidt had agreed that the Vienna negotiations on force reductions should be given a new impetus.

Mr. Callaghan was reporting to the House of Commons on his talks with Mr. Schmidt here yesterday.

Danes to Investigate Women's Roles in Ads

COPENHAGEN, Jan. 25 (Reuters).—Denmark's consumer ombudsman will investigate complaints that advertisements for household products show only women, and never men, cleaning the house, at the kitchen sink or over a hot stove.

Women's organizations and feminist groups say the advertisements are discriminatory, promote existing sexual roles and contravene the consumer protection laws.

Niels Ehrenreich, watchdog over the rights of individuals, said he will look into problems created by the advertisements.

The Beasts of Bonn

BONN, Jan. 25 (UPI).—There are 525 sheep, 329 horses and 1,236 pigs within the city limits of the West German capital, the city information office reported.

China Hands Speculate on Teng Return

Rumors Spread Fast; Alien's Maid Is Quoted

By Ross H. Munro

PEKING, Jan. 25.—A foreigner's Chinese maid last weekend declared or predicted—it's not quit clear because there were some language problems—that former Vice-Premier Teng Hsiao-ping would be named first vice-chairman of the Communist party. The maid was soon being quoted around the world in a news story as a "nonofficial Chinese source."

Although they were ignorant of the story's origins, many journalists both here and in Hong Kong then "covered" themselves by writing articles acknowledging the existence of "reports" that Mr. Teng would be named party first vice-chairman. Yesterday morning, the Information Department of the Foreign Ministry opened for business and quickly declared the story unfounded.

This episode may well reveal something about China-watching journalism. But it also reflects how the future of Mr. Teng, a dynamic leader who was ousted from power last year by the radicals, has become an almost obsessive topic of speculation among journalists and diplomats whose task it is to understand what is going on in China.

No Guarantee

A sizable and powerful group of people in China clearly want Mr. Teng to again assert his great administrative skills in a difficult bureaucracy. So it is likely that he will indeed return to a major party or government post in the near future. But it is not possible to go beyond that and declare without qualification that his early return to the center of power is guaranteed. There is still some evidence suggesting that such a decision has not yet been made.

All that is known with certainty is that a decision has been made to "rehabilitate" him—that is, to restore his good name in the ranks of the Communist party and to declare that he was not really a bad guy after all. Many references by officials to him as "comrade" make this clear. In addition, according to well-informed diplomats here, Chinese citizens have been told at briefings recently that Mr. Teng will be rehabilitated. But these diplomats could not get any solid information about whether or when he will be given a major post.

Again, while the odds favor Mr. Teng's return to a public post of considerable power in the foreseeable future, the existence of evidence pointing in the other direction must be recognized. First of all, Wu Teh is still around. The mayor of Peking, who has been an outspoken critic of Mr. Teng, recently was attacked by name in posters put up by pro-Teng forces in central Peking. But last weekend, in the first collective leadership appearance this year, Mr. Wu showed up again in seventh place in the party hierarchy.

'Education Debate'

How Mr. Wu and Mr. Teng could coexist in the party Politburo is difficult to understand. Although few foreigners are aware of it, it was Mr. Wu who went to Tsinghua University on Nov. 18, 1975, and officially launched the "education debate" that turned out to be a key part of the radical conspiracy aimed at Mr. Teng.

And it was Mr. Wu, presumably with the blessing of Chairman Hua Kuo-feng, who declared in major speeches on Oct. 24 and Nov. 30 of last year that the criticism of Mr. Teng should continue. Yet, although it turned out to be Mr. Wu and not Mr. Teng who was criticized, it was Mr. Wu who appeared with the leadership last Sunday afternoon not Mr. Teng.

The other body of evidence that should prevent any unqualified predictions of Mr. Teng's imminent return to power consists of the official Chinese responses to such predictions. The Information Department of the Foreign Ministry has, with unusual speed and firmness, sought to shoot down news reports suggesting Mr. Teng's quick return. A Hong Kong report that he had been selected as premier was described as "totally groundless" and the first vice-chairman story as "unfounded."

Mr. Teng already has been rehabilitated once. He was "purged" during the Cultural Revolution of the 1960s and was rehabilitated in April, 1973.

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Asian Grouping Agrees on Trade

MANILA, Jan. 25 (UPI).—Economic Ministers of the Association of Southeast Asian Nations have agreed to establish preferential trading arrangements among its members.

The agreement, announced at the conclusion of a three-day meeting, followed the announcement last week of a 10-per-cent tariff reduction on all products traded between Singapore and the Philippines.

The economic ministers agreed to recommend that their respective governments, which include Singapore, Indonesia, the Philippines, Malaysia and Thailand, authorize their foreign ministers to sign the basic agreement as soon as possible.

2d Germ Worker Isolated in U.K.

LONDON, Jan. 25 (UPI).—Another worker at the British government's top-secret Porton Down Germ Research Center has been put in an isolation hospital as a precautionary measure after developing feverish symptoms, officials said.

The unidentified worker, a laboratory technician, worked in the Virology Department, which handles Marburg virus—the so-called green monkey disease. Six persons who had been in contact with him have accepted quarantine voluntarily.

The feverish worker was admitted Friday to the North London isolation hospital from which Porton Down scientist Geoffrey Platt was discharged a month ago after being cured of a Marburg-like disease that last year killed hundreds of persons in Africa. Mr. Platt was successfully treated with a new serum.

Ill Health of King Khaled Stirs Concern in Saudi Arabia

By Joe Alex Morris Jr.

RIYADH, Jan. 25.—The health of Saudi Arabia's King Khaled is causing increasing concern here. The king is sick. That is commonly known, but how sick is another question.

The subject is delicate here, and information is hard to come by. The royal family does not broadcast problems considered to concern only the family.

Should ill health force King Khaled to retire, or remove him from the scene, the royal hierarchy could be subject to new strains. Some observers believe the family is capable of effecting a smooth transition, as it did after the assassination of King Faisal two years ago.

But, as always in such matters, there is an element of uncertainty. In Saudi Arabia, there is no tradition of primogeniture, succession by the eldest son, and if the royal family were to split over succession, a serious political crisis could result.

King Khaled, believed to be 63 years old, is suffering from heart and circulatory ailments. Contrary to expectations, he appeared at the airport Saturday to welcome French President Valéry Giscard d'Estaing.

King Khaled was walking with a cane, and after greeting Mr. Giscard d'Estaing, he departed, leaving the French President to review the honor guard with Crown Prince Fahd.

This was in line with the pattern at recent public ceremonies—organized so King Khaled had to walk as little as possible.

The huge Saudi royal family, which includes several thousand recognized princes, is an amorphous body with several broad tendencies. The two most basic are the traditionalists and the progressives.

Beyond them is a large group of princes who are the sons and grandsons of the late King Saud, deposed in a palace coup two decades ago. They are the odd men out today, an uncertain factor along with other members of the royal family who have gone into business or simply stayed out of politics. One of them is Prince Mohammed, the eldest surviving son of King Abdel Aziz, the founder of the kingdom.

King Khaled is counted among the traditionalists. Perhaps the closest to him in the royal family is Prince Abdellah, the commander of the National Guard.

Prince Abdellah is close to the bedouin tribes, and it is recruits from these tribes that make up the National Guard. One of its functions is to provide security for the royal establishment.

The reformist wing is headed by Prince Fahd, to whom King Khaled has turned over government business and broad policy making.

It is his conviction that Saudi Arabia must play a bigger role in Arab and international affairs. It was under his initiative that the country has become a major Arab power, and he is said to be responsible for the decision to break with other oil-exporting nations and hold the line on prices.

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Giscard Prods U.S.

RIYADH, Jan. 25 (AP).—President Giscard d'Estaing, in an apparent prod at the United States, said today that chances for peace in the Middle East will never be better than this year.

His statement supported current efforts by moderate Arab regimes, including Saudi Arabia, to impress President Carter with the need to reconvene the Geneva peace conference as quickly as possible.

"I think there is no reason for the participants to think that the chances for peace will be better in the future, in 1978 or 1979, rather than now," Mr. Giscard d'Estaing said. "So there is no reason to pursue a policy of wait and see."

Concluding his visit, the French President said, "we are not partisan" in the Middle East conflict.

"France is not a direct party to the conflict and therefore its attendance at the Geneva conference is not required," he said.

King Khaled, in an interview published by local newspapers today, welcomed French membership in the talks.

"If at a certain stage the participation of France would be useful, then we do not oppose this," Mr. Giscard d'Estaing said. "This will likely be at the time when guarantees [of frontiers] are discussed. We and other European countries should first agree on the common guarantees and commitments which would come into force in the event of an aggression."

He said he and King Khaled agreed the Geneva conference should be well prepared in advance by stressing issues of substance rather than procedure. This was an apparent reference to Israel's refusal to accept the Palestine Liberation Organization at the talks.



AP.

King Khaled was carrying a cane when he met French President Giscard d'Estaing at airport last week.

But Mr. Giscard d'Estaing refrained from backing King Khaled's call that the PLO be represented at Geneva by an independent delegation.

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News Analysis

Carter Goals on A-Tests Pose Questions

By Murrey Marder

WASHINGTON, Jan. 25 (WP). By setting peak goals for halting the arms race, President Carter has raised a formidable challenge for his own administration to match words with action.

The President caught his own bureaucratic administration by surprise yesterday as dozens of questions immediately leaped out of his remarks on U.S.-Soviet nuclear policy in an interview with the Associated Press and United Press International.

A week ago, similar generalities by the President-elect could be answered with generalities, but not this week.

Secretary of State Cyrus Vance, officially entering the State Department with that title yesterday, faced the first barrage of newsmen's questions.

Mr. Vance said, in essence, that the Carter administration needed time to "complete our homework on this" before opening up discussions with the Soviet Union, "probably . . . around the end of March."

There are subjects on the U.S.-Soviet agenda, however, that may require much earlier decisions, at least decisions to postpone action.

Two interlocking treaties are now pending before the Senate, signed but not ratified. They are a treaty signed in Moscow in July, 1974, to ban underground U.S. and Soviet nuclear weapons tests larger than 150 kilotons. Accompanying it is a treaty to limit to the same level underground blasts of nuclear explosives for peaceful purposes, signed on May 28, 1976.

Apparent Parallel

Both treaties are controversial, criticised as being ineffectual. Mr. Carter has now reiterated his campaign commitment to eliminate "the testing of all nuclear devices, instantly and completely."

On its face, that may appear to parallel a Soviet position that "nuclear weapons testing should be stopped everywhere, and by all."

But in fact the pending treaty to permit continued "peaceful" nuclear explosions was laboriously negotiated to fit Soviet insistence. The Soviet Union is continuing a program that the United States abandoned, to use nuclear blasts to alter the courses of rivers, throw up earthen dams, and dig craters.

Broader differences run through many of the views expressed by Mr. Carter and Soviet leaders, even though the declared goals appear similar.

Mr. Carter has reiterated his desire "to move very quickly" to a reduction in nuclear weapons, "even prior" to a new strategic arms limitation accord.

Mr. Carter suggested that "there would be a two-stage evolution," completing the new SALT II agreement and simultaneously bargaining with the Soviet Union over "reductions on atomic weapons."

Soviet leader Leonid Brezhnev, however, said on Jan. 18:

"The Soviet Union, naturally, is prepared to advance further in questions of limiting strategic armaments. But at first it is necessary to consolidate what has already been achieved, and to implement the [SALT] accord reached in Vladivostok," because the temporary U.S.-Soviet limit on offensive nuclear weapons expires in October.

Ultimate Objective

To add "new questions to those that are being currently discussed," Mr. Brezhnev said, "will only further complicate and procrastinate the solution of the task in general."

Similarly, President Carter, like the Soviet leadership, has stated that his ultimate objective is to eliminate all nuclear weapons.

To move toward that goal which the Russians call "general and complete disarmament," the Soviet position is that all nations with nuclear might, especially China—the Soviet Union's ideological archrival—must be equally committed to disarm.

Mr. Carter, however, has suggested a different approach: starting with a U.S.-Soviet accord "for major reductions on atomic weapons," with the next step to be attempts to win agreement by China, France, Britain and other "atomic nations" to join the disarmament pact.

Secretary of State Vance, encountering a rash of questions over the Carter interview, was asked if President Carter was saying the United States would take "unilateral action," if necessary, to halt all nuclear testing.

Mr. Vance, apparently caught off guard, said "I do not know. We have not had a chance—he and I—to discuss that point."

Later in the day a spokesman said that the answer was "unequivocally no, we are not advocating unilateral halting to the testing."

'No Conflict'

Another point clarified later in the day was whether there was a conflict between Mr. Carter's reference to receiving "an encouraging message" from the Soviet Union and Mr. Vance's denial that any new message was received.

A spokesman said afterward that there was "no conflict." Mr. Carter, the spokesman said, was referring to earlier statements by Soviet leaders that indicated a "high-level interest" in reaching new accords.

Questions also were raised about whether the President was declaring a major change in the U.S. position on the two longstanding obstacles to a SALT II accord. They are disagreements on counting the Soviet bomber known as Backfire and the U.S.-developed long-range Cruise missiles.

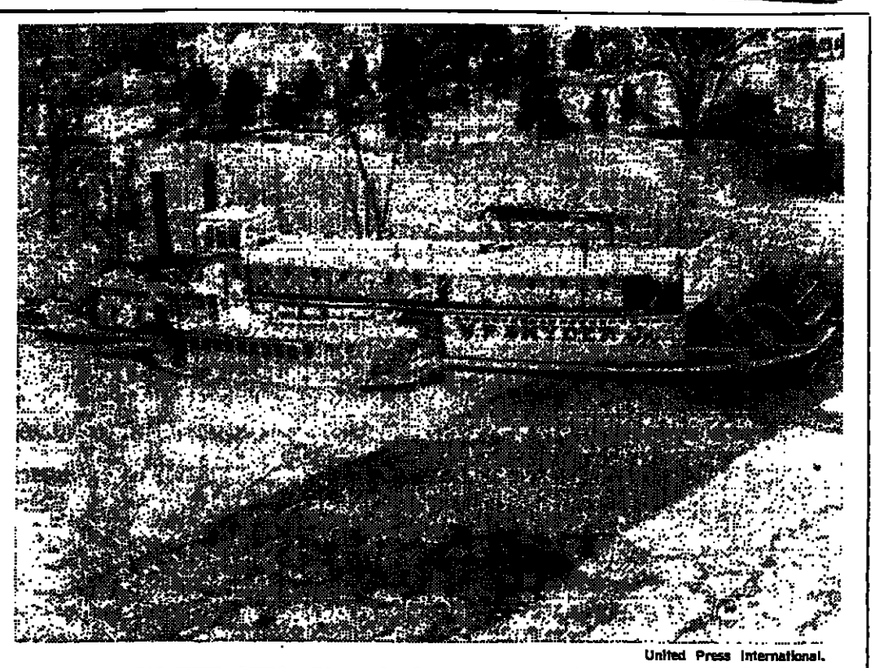
President Carter said, "I would not let those two items stand in the way of some agreement," while Mr. Vance said: "The question of Cruise and of Backfire are still very much open for discussion . . . with the Soviets with respect to SALT II."

A State Department spokesman said "there is no conflict between the two statements." Mr. Carter, the spokesman said, was not dismissing the two obstacles, but instead was saying that these two subjects "would not be the issues that would sink the SALT talks." The President, it was said, "was asserting his determination to find appropriate and militarily acceptable solutions" to the disputed weapons systems.



Associated Press.

FORD'S PLACE IN THE SUN—This is the house in the Rancho Mirage section of Palm Springs, Calif., that will be the temporary home of former President Gerald Ford and his family. The Fords, who are expected to move into this leased house with pool within a few days, may buy a place in the area later on.



United Press International.

ICEBOUND ON THE OHIO—Sternwheeler excursion steamers caught by ice in the Ohio River at Marietta, Ohio, only enhance a wintry scene since they are tied up to the shore most of the winter anyway, but ice in the river is causing hardships in towns that depend on the river for fuel and gasoline deliveries.

Carter Rescinds Gas Decontrol

U.S. Takes Two Urgent Steps To Increase Supplies of Fuel

By Edward Cowan

WASHINGTON, Jan. 25 (NYT). —The government took two emergency actions yesterday to increase the supplies of certain fuels and President Carter rescinded former President Gerald Ford's order to end price controls on gasoline.

Emergency regulations published by the Federal Energy Administration were designed to improve the availability of propane and natural gas, particularly in the Southeast and the Ohio River Valley, and to make more kerosene, a light heating fuel, available to houses in the Upper Midwest.

The measures were not seen as providing major relief for the shortage of fuels brought on by a very cold winter in virtually all regions east of the Rockies.

Fuel supplies can be stretched much more, officials said, by voluntary conservation, especially compliance with President Carter's request on Friday to "all Americans" to set thermostats at 65 degrees during the day and lower at night.

Conservation, Weather

Conservation and the weather, said Gorman Smith, the acting federal energy administrator, are the key factors that will determine whether natural-gas supplies to homes are interrupted.

Mr. Smith said at a news conference that "there really isn't any reason to expect widespread curtailment" of natural gas to homes.

Heating-oil supplies, he said, were down 12 per cent from a year ago but "they're still far above the danger level."

Mr. Smith said that his staff had estimated that the fuels shortage had caused layoffs last week of 300,000 persons "for some period of time during the week."

Mr. Carter's withdrawal of the order to end price and allocation controls on gasoline came as no surprise in light of the fuels shortage and the strong opposition among liberal Democrats to lifting controls.

With defeat of the decontrol order probable in either the House or the Senate, Mr. Carter had little choice but to withdraw the order.

Jody Powell, the White House press secretary, said that Mr. Carter "does not by this withdrawal intend to imply any position on the ultimate merits of or demerits of gasoline decontrol."

Rather, Mr. Powell said, the new administration would review gasoline controls as part of its development of a broad energy policy.

Car Service Cut

WASHINGTON, Jan. 25 (WP). —Carter's pledge to end the "Imperial presidency" was brought home yesterday to his White House staff.

Mr. Carter ordered that the practice of shuttling senior White House aides from their homes to work and back in government limousines be terminated immediately.

As a result, the most powerful members of the White House inner circle will have to drive themselves to work or find others means of transportation, just like other government employees.

Mr. Carter's action will not end all limousine service for White House aides. According to Mr. Powell, the White House will continue to operate a fleet of vehicles for business trips through the city by presidential aides. Overall, Mr. Carter's plan will reduce the White House fleet from 56 vehicles to no more than 36, Mr. Powell said.

Califano Sworn In

WASHINGTON, Jan. 25 (AP). —Mr. Carter welcomed Joseph Califano jr. as his new secretary of health, education and welfare today, citing his sensitivity to the needs of the less fortunate and his abilities as "a tough administrator."

At swearing-in ceremonies in the White House Cabinet Room, Mr. Califano became the ninth member of the Carter Cabinet. He was confirmed by a 95-1 vote in the Senate yesterday.

France Opens First Solar Power Plant

PARIS, Jan. 25 (AP).—France today inaugurated its first operational solar generating plant and claimed a head start in what officials here predict will be a race with the United States to sell sun power to the Arabs and the Third World.

The plant, linked to the national electricity grid with an insignificant output of 64 kilowatts, was opened at Odeillo in the Pyrenees mountains in southwestern France by officials of the National Center for Scientific Research.

The electricity produced is barely enough to run 50 household hand irons, but the French are tying the inauguration of the plant with a sales meeting at the end of the week involving 26 countries from the Gulf and the Mediterranean and the expected signature tomorrow of a major solar energy development contract with Saudi Arabia.

France has already signed technical agreements on solar energy development with Iran, Brazil, Egypt and Algeria. It considers that solar energy can be a major source of power in the future for sun-belt countries.

The plant at Odeillo, which receives about 180 days of sun a year, works simply. Huge mirrors or collectors send the sun's rays to a boiler which absorbs them and heats a fluid. The fluid produces steam and it drives a turbo-alternator producing electricity.

The sun's rays come free, of course, but the mirrors of the kind used at Odeillo would need about 74 acres of space to produce 3,000 kilowatts, an indication of the practical difficulties. A town of about 2,000 persons needs an output of about 1,000 kilowatts for its electrical requirements.

Installation costs of a solar energy plant are projected to run between $4,000 and $5,000 per kilowatt, roughly about double that of a nuclear energy plant in France.

In order to improve the cost ratio, the government's director for new sources of energy, Jean-Claude Colli, said two $6-million contracts have been awarded to Renault, the automaker, and Saint Gobain, a glass and foundry conglomerate, to build 300-kilowatt and 800-kilowatt prototypes. They will test different techniques and provide "a full range of solar power stations," he said.

The national research center, in conjunction with the state utility monopoly, is also looking into the development of a 10,000-kilowatt solar station.

Ex-Aide Testifies S. Korean Gave Governor $20,000

WASHINGTON, Jan. 25 (WP). Clyde Vidrine, a former aide to Louisiana Gov. Edwin Edwards, told a federal grand jury yesterday that South Korean businessman Tongsun Park gave Mr. Edwards $20,000 in cash for his 1972 gubernatorial campaign. The witness said Mr. Edwards later arranged for friends in Washington to ease a sale of three warplanes to Seoul and to promote credits for a South Korean purchase of Louisiana rice.

Mr. Vidrine, who worked with Mr. Edwards throughout the campaign and subsequently lived in the Governor's Mansion in Baton Rouge, testified that he was present on two occasions when Mr. Park gave packets of $100 bills to Mr. Edwards, who passed them to Mr. Vidrine. The witness said he later determined that each packet contained $10,000.

According to Mr. Vidrine, who described his grand jury testimony in an interview later, he has been feuding with Mr. Edwards since leaving a $1-a-year job with the governor in December, 1972.

Mr. Edwards at first denied receiving any contributions from Mr. Park, but then acknowledged last October that, unknown to him, his wife received $10,000 in cash from Mr. Park during the gubernatorial campaign.

Sources who have seen the governor recently said that he denies receiving the $10,000 contributions Mr. Vidrine testified about yesterday.

Mexican Police Chief On U.S. Arms Charge

SAN DIEGO, Jan. 25 (Reuters). —The highway patrol chief of Baha California Province in Mexico was charged here today with gunrunning.

Enrique Harari, 43, who was arrested at a border crossing point Saturday, was being held in detention after a federal court set bail at $50,000.

Limits Service by Senators

Senate Committee Reforms Win Rules Panel Approval

By Spencer Rich

WASHINGTON, Jan. 25 (WP). —The most far-reaching reorganization of the Senate's sprawling committee system since 1946 won unanimous endorsement yesterday by the Senate Rules Committee. It goes to the floor today.

The plan, though much less sweeping than was sought by sponsor Sen. Adlai Stevenson, D-Ill., and a special study committee, makes substantial changes. In an effort to streamline Senate operations and reduce overlap, it reduces the number of committees and joint committees from 31 to 23; limits the number of committees and subcommittees on which members may serve; folds virtually all energy and mineral functions into a single energy and natural resources committee; and considerably reduces overlapping on environment, transportation and several other functions.

It also gives Republicans a guarantee of roughly one-third staffing on all the committees, to be reached in four years, an objective Republican leaders have been seeking for a generation. Unless it is killed on the floor, the one-third staffing guarantee alone will probably assure the support of the overall reorganization plan by most Republicans.

Sen. Stevenson, conceding that the Rules Committee had eliminated many of his proposals, said enough remained to make the plan a great improvement over the current system.

"We went for 150 per cent; it looks like we're ending up with 75 per cent," he said, contending that he had deliberately written the proposal broadly because he knew it would be cut back.

Success Predicted

Both Senate Majority Leader Robert Byrd, D-W.Va., and Senate Minority Leader Howard Baker, R-Tenn., expressed support for the Rules Committee resolution, approved 9 to 0, and predicted it would clear the Senate. "It's a good package," said Sen. Byrd. "Significantly better than what we have now," Sen. Baker said.

Key portions of the plan face floor opposition. Sen. Frank Church, D-Idaho, will seek to restore the Senate Committee on Aging, which is abolished by the plan. He is chairman of that panel. Sen. George McGovern, D-S.D., will seek to restore the Nutrition Committee, which he heads and which the Rules Committee axed. It is likely that a move to kill the entire reorganization proposal will be made by Sen. McGovern or others unhappy with different parts of it. Some Democrats want to kill the one-third staffing guarantee.

The proposal limits a senator to two of the major standing committees and one "third" committee. The third committees are Rules, Veterans, Intelligence, Small Business, joint committees and, for certain purposes during the present Congress, Budget and Government Operations. At present, some senators serve on four or more committees and joint committees.

Under the plan, the Ethics Committee or a new ad hoc committee on Indians which will expire after this Congress can be a fourth committee.

The measure forbids a senator to serve on more than three subcommittees of his major standing committees and more than two of his other committees. In practice, this will limit the average senator to eight subcommittees, compared with nearly twice that now, and reduce the number of subcommittees from 174 to perhaps 125.

High Court Bars Review of Ruling On Teachers' Pay

WASHINGTON, Jan. 25 (AP). —The Supreme Court today refused to consider the appeal of teachers in U.S. government-run schools in 30 foreign countries that they are entitled to more back pay from the Pentagon than a lower federal court will allow.

The court, without comment, let stand a decision by the U.S. Court of Appeals in Washington that none of the 19,500 teachers awarded back pay by it in a suit against the government can collect more than $10,000.

The teachers, employed over the last 10 years in overseas dependents schools run by the Department of Defense, won a suit in which they accused the Pentagon of paying salaries greatly inferior to those paid by school districts in the United States.

About 7,500 teachers are employed overseas by the Pentagon at any one time, but nearly 20,000 teachers were affected by the alleged discriminatory salaries over the last 10 years.

The appeals court ruled that the teachers were entitled to back pay and sent the case to a district court. That court imposed the $10,000 ceiling and was backed up by the appeals court.

In opposing Supreme Court review, the government contended that the teachers waited too long to appeal.

Sen. Abourezk To Quit Politics

SIOUX FALLS, S.D., Jan. 25 (WP).—Sen. James Abourezk, a first-term Democratic liberal from South Dakota and fighter for Indian rights, announced here yesterday that he will not be a candidate for re-election next year.

At a news conference, Sen. Abourezk, 46, said he would never again seek public office and would devote his time to his family and law practice.

Sen. Abourezk is the only senator of Arab ancestry—his origins are Lebanese—and this has been reflected in his sympathy for Arab demands for the return of their territories conquered by Israel. During his five years in the Senate, he has been a liberal maverick, both on foreign and domestic issues.

Anti-Pardon Bid Slips in Senate

WASHINGTON, Jan. 25 (AP). —Sen. James Allen, D-Ala., who is sponsoring a resolution opposing President Carter's pardon of Vietnam draft resisters, could get only 53 senators to support him yesterday when he tried to end debate on his resolution and bring it to a vote. He needed 60 votes.

The resolution, even if it passed, would merely express the Senate's sentiments and would not affect the pardon.

The Allen resolution might come up again tomorrow but so might a motion by Sen. George McGovern, D-S.D., to refer it to a committee and effectively kill it.

Drop in Baltimore Murder Rate Hinders Cornea Bank Program

BALTIMORE, Jan. 25 (AP).—A drop in Baltimore's murder rate may mean a longer wait for persons in other states and overseas who need cornea transplants, the executive director of the Medical Eye Bank of Maryland says.

"There's no nice way to say it, but with the drop in the homicide rate in Baltimore city, we've felt a drop in our cornea harvest," Frederick Griffith said yesterday.

He said the eye bank collects more corneas than any other in the world and is one of the few that exports corneas, both to other states and overseas. It is the export program that suffers most from the decrease in available corneas, he said.

The eye bank has two main sources of material, he said. Either hospitals convince survivors to donate eyes of a deceased relative, or the bank goes to the state medical examiner who performs autopsies on victims of sudden or mysterious deaths, including murders.

"If you need a cornea transplant in Baltimore, it can probably be scheduled in a day or so," he said, "but in Omaha, it can mean a two-year wait. The toughest part of my job is saying no."

There were 330 murders in the city in 1972. Last year, the number dropped to 200. Figures on how many corneas the eye bank collected in that time were unavailable.

Mr. Griffith said about half the 4,000 eyes collected each year by the bank are suitable for cornea transplants, with the rest going to train medical students.

Wyoming Reaffirms Rights Amendment

CHEYENNE, Wyo., Jan. 25 (AP).—The Wyoming Senate has rejected a proposal to rescind the state's ratification of the Equal Rights Amendment to the U.S. Constitution.

Senators voted 16 to 14 to reject the proposal after a debate in which Democratic Sen. Dick Sadler suggested that the words "equal rights" be removed from the state's great seal and replaced with "male supremacy" if ratification were withdrawn. The only female senator, Democrat June Boyle, urged rejection of the proposal, saying withdrawal of the state's 1973 ERA ratification "would be most inappropriate for the equality state of Wyoming."

Marcos Asks Clearer U.S. Defense Vow

Willing to Give Carter Time on Defense Pact

By Jay Mathews

MANILA, Jan. 25 (WP).—Philippine President Ferdinand Marcos said yesterday he will seek a clearer pledge from President Carter and the new U.S. Congress for the defense of the Philippines from attack as part of a new bases agreement.

Mr. Marcos indicated, however, that he was willing to give Mr. Carter plenty of time to work out his policy toward future U.S. use of the huge Clark Air Base and Subic Naval Base north of here. "I don't think it's seemly for the Philippines to rush in when the President is barely getting acquainted with his new home," Mr. Marcos said in an interview.

Mr. Marcos's renewed emphasis on the need for strong defense commitments from Washington comes after negotiations over the bases broke down last month. A tentative pact apparently ruptured when Mr. Marcos insisted that U.S. payment for the bases be considered rent, rather than military and economic assistance and subject to reductions by Congress.

Sources close to Mr. Marcos say he is concerned about what military support he might expect from the U.S. forces at the two bases if potentially oil-rich islands in the Spratly chain claimed by Manila were attacked by a neighboring country such as Vietnam. Until now, Washington has declined to take sides in the dispute among the Philippines, Vietnam and China over ownership of several South China Sea islands.

The existing U.S.-Philippine mutual defense pact states that the United States will act, in the event of an attack on the Philippines, "in accordance with its constitutional processes."

"We want to know exactly what that means," Mr. Marcos said. "Does that mean that if we are under attack . . . there would be a long delay before any succor, any help would come to the Philippines, as happened in the case of the fighting in Bataan?"

His remark was a reference to the U.S. decision to abandon the Philippines to the Japanese at the beginning of World War II.

Mr. Marcos had threatened as recently as Jan. 8 to break all military ties with the United States. Yesterday he softened the threat, saying he was hearing conflicting arguments from his advisers.

U.S. officials have tended to write off Mr. Marcos's threats to close the bases as a negotiating ploy.

Senator Asks U.S. Study on Revived Draft

By George C. Wilson

WASHINGTON, Jan. 25 (WP). —The Carter administration should reappraise the decision to rely on volunteers rather than the draft to fill the ranks of the armed forces, Sen. Sam Nunn, chairman of the Armed Services manpower subcommittee, said yesterday.

Discussing his report calling for a buildup of NATO's conventional forces to meet a growing Soviet threat, the Georgia Democrat said some kind of national service for young Americans, including military duty but not limited to that, "is generally the direction" he favors, especially since unemployment among young people is so high today.

Sen. Nunn thus became the second high-ranking member of the Senate Armed Services Committee in recent weeks to express second thoughts about relying on volunteers to keep the armed forces at their present active-duty strength of 2.1 million people. The committee chairman, Sen. John Stennis, D-Miss., expressed his reservations at a press conference on Dec. 28.

Sen. Nunn said yesterday "I want to put our bureaucracy back to work to see what our options are" for switching away from the "all-volunteer-force" concept. To date, he complained, the Pentagon has failed to define "what success is" as far as recruiting volunteers. The draft authorization expired on July 1, 1973.

Pentagon Request

In a related development, the Pentagon has renewed its effort of last year to get Congress to legislate standby draft machinery, although the latest proposal would be for use during a war rather than as an alternative to the present system of recruiting volunteers in peacetime.

The United States needs a new standby "wartime draft system" which could produce 650,000 trained men within six months to replace those wounded or killed in a European war, according to a Pentagon memo to the White House.

The memo was sent in the last days of the Ford administration to the White House National Security Council for President Carter's consideration. "Performance rates in previous wars are too slow," the Pentagon memo said in calling for a streamlined draft system for wartime.

Under the plan, 20-year-olds would participate in an annual lottery to determine in what order they would be called up if war occurred.

11 Die in Iran Avalanche

TEHRAN, Jan. 25 (AP).—An avalanche killed 11 persons hitchhiking near the village of Kashan in western Iran last night, the newspaper Kayhan reported.

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Obituaries

Eli Lilly, 91, Philanthropist,, Head of Pharmaceutical Firm

NEW YORK, Jan. 25 (NYT).—Eli Lilly, 91, retired president and chairman of Eli Lilly & Co., the pharmaceutical concern founded by his grandfather, died yesterday in a hospital in Indianapolis, his home and the headquarters of the company.

Mr. Lilly played a major role in many of the events that shaped modern drug therapy, including the development of insulin for diabetes and liver extract for pernicious anemia in the 1920s, barbiturates in the 1930s, the early production of penicillins and antibiotics in the 1940s, Salk polio vaccine in the 1950s and important new agricultural compounds for weed control and animal health in the 1960s and 1970s.

In 1937 he was the principal founder of Lilly Endowment Inc., which has given more than $250 million to charitable causes.

Mr. Lilly also was an author, a historian and an archaeologist. His hobbies ranged from sailing to furniture-building and his interests in educational and civic activities were widespread.

A native of Indianapolis, he received the degree of pharmaceutical chemist in 1907 from the Philadelphia College of Pharmacy and Science. He went to work a day or two later for the company, and was its roving commissioner on efficiency—a job somewhat ahead of its time—until 1909, when he became superintendent of its manufacturing division.

He was instrumental in introducing modern industrial practices, including the blueprinting of manufacturing formulas and the installation of straight-line production methods.

Mr. Lilly was named general superintendent in 1915 and five years later became vice-president, a position he held until 1932, when he succeeded his father, Josiah K. sr., as president.

Depression Jobs Saved

He guided the company during the difficult Depression years of the early 1930s. Despite the economic downturn, no employees were laid off. A new research building was built and workers painted walls, washed windows and swept floors and sidewalks until they could resume normal work. At the same time the sales force was expanded, although most industries were cutting back.

In his lifetime Mr. Lilly saw the company grow to $1 billion in sales and the number of employees rise to 23,000.

In 1936, he and his father gave the Remington Memorial Laboratory to the Philadelphia College of Pharmacy and Science. Nearly every college and university in Indiana and hundreds throughout the nation subsequently received his support in the form of new buildings, music schools, student centers and laboratories.

Geza Revesz

BUDAPEST, Jan. 25 (Reuters).—Geza Revesz, 75, a founder of the Hungarian Communist party and a former defense minister, has died, Hungary's MTI news agency reported yesterday.

After supporting Bela Kun's Communist government, which was overthrown in 1919 after ruling for 133 days, he spent a long period in exile, mainly in the Soviet Union. He returned to Hungary after World War II.

Train Driver's Dropout Baffles Rail Officials

LOCKERBIE, Scotland, Jan. 25 (Reuters).—Police and railway officials are trying to find out how the driver of a high-speed London-to-Glasgow express managed to fall off his train near here.

The guard, worried that the train was travelling too slowly, applied the emergency brakes. He went forward to the electric locomotive and found it empty.

The bruised driver, later found wandering dazed along the track, has been suspended and charged with a breach of railway regulations.

Vatican Retorts Again to Critics Of Its Holdings

ROME, Jan. 25 (WP).—The Vatican is mounting a counter-attack against allegations by political opponents that the Catholic Church is engaged in real-estate speculation here on a large scale.

In a front-page editorial Saturday, l'Osservatore Romano, the Vatican newspaper, rejected the accusations and said that the church's holdings in Rome are similar to those "of any other institution."

Earlier Vatican responses to the charges, published in the news magazine Europeo, labeled the accusations "scandal-mongering," "methodical distortion" and "calumny."

A Europeo article, entitled "Vatican Inc.," said early this month that at least a quarter of Rome is owned by the Holy See and the hundreds of religious orders under it. The magazine based its claim on a property registry developed by the small, anti-clerical Radical party, which wants a revision of the Fascist-era Concordat between the Italian State and the Vatican.

Saturday's editorial in l'Osservatore emphasized that, in contrast to allegations of great wealth, the Vatican's Roman holdings are limited, compared to its obligations. It denied any church role in the real-estate speculation that has been the major characteristic of Rome's urban development in the 20th century.

Curbs on Emigration Ordered by Pakistan

ISLAMABAD, Pakistan, Jan. 25 (AP).—The Pakistani government issued a new law today aimed at restraining emigration, particularly to the Gulf and Middle Eastern countries.

The Manpower Department said the government was deeply concerned over the rising trend of illegal emigration of Pakistanis seeking work in countries in those areas.

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Panel in Ottawa Delays Probe on Foreign A-Sales

OTTAWA, Jan. 25 (AP).—A parliamentary steering committee decided yesterday to delay asking officials from Italy, Switzerland, Israel, South Korea and Argentina to testify about questionable payments made to foreign agents by Canada's nuclear sales agency.

The committee chairman, Allan Lawrence, said the group decided to defer for now his suggestions that foreign government officials be called to give evidence following a report from the auditor-general that $10.5 million were paid to foreign agents by Atomic Energy of Canada Ltd., to help sales.

Mr. Lawrence said that the issue of calling officials from the countries involved in the sales was put off until after the committee hears from J. Lorne Gray, the man who headed the agency when the payments were made.

Steering committee members felt some of the information sought might be obtained from Mr. Gray, who retired as head of the government-owned nuclear company at the end of 1974. He is to appear here later this week.

India Socialist Back as Leader

NEW DELHI, Jan. 25 (Reuters).—Socialist leader George Fernandes, who quit as party chairman two days ago to protest his colleagues' decision to contest the forthcoming general election, today withdrew his resignation.

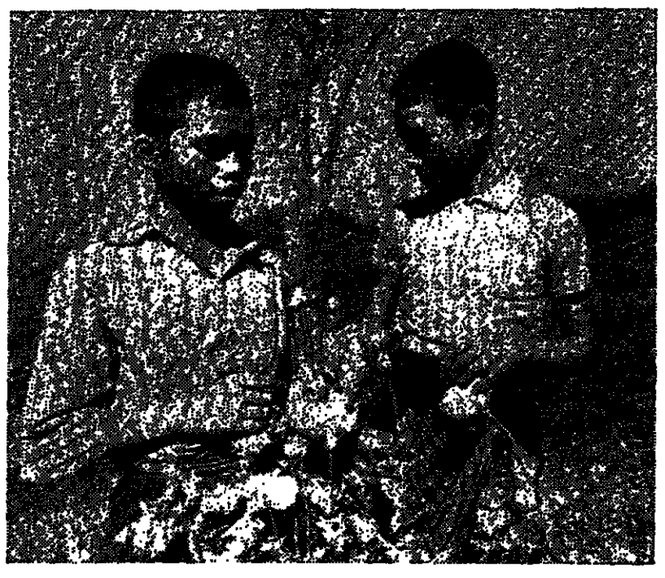
Mr. Fernandes, a 46-year-old trade-union leader, is in jail awaiting trial with 21 others on charges of attempting to overthrow the government.

From his cell, he said he had decided not to run for election, but would continue to lead the party at its request. Mr. Fernandes wanted the Socialists to boycott the March election, called by Prime Minister Indira Gandhi last week, because he felt the poll would not be free or fair.

Aden to Execute 8

ADEN, Southern Yemen, Jan. 25 (AP).—The People's Court today sentenced eight qat farmers to death for demonstrating last November against the Marxist government's ban on sales of the narcotic shrub.

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CASH CROP—Meo tribal youngsters examining growing opium poppies, the major cash crop in many north Thailand hill tribe villages and those in neighboring Laos. An estimated 40 per cent of the world's illicit opium is produced in the area.

AP.

Despite Medical Advances

Diseases Wrack Northeast Brazil

By Jonathan Kandell

RECIFE, Brazil, Jan. 25 (NYT).—For the last three months, Antonio Alves dos Anjos has lain listlessly on his hospital cot. His legs, feet, liver, spleen and heart are swollen. He is short of breath and looks 10 years older than his 34 years.

Mr. Alves dos Anjos, a peasant from Brazil's poverty-stricken northeast, will soon be dead either from Chagas's disease, which brought him to the hospital, or from schistosomiasis, which the doctors detected only after he had been admitted.

Most Americans and Europeans have never heard of either ailment. There is no known cure for Chagas's disease and 8 million South Americans are believed to suffer from it.

There are medicines that cure schistosomiasis, which is thought to afflict 4 million persons in Brazil's northeast and millions elsewhere. But most patients seek treatment only in the final stages of their illness, when the medicines are too dangerous to use. Those who are treated early enough usually contract the disease again.

Throughout the Third World, millions of the rural and urban poor are debilitated, crippled and killed by a host of diseases that belie the medical breakthroughs of the 20th-century Western world.

In the most dramatic cases, such as Chagas's disease, no cures have been discovered. Little research is done on them in modern industrialized societies, whose main concerns are heart disease and cancer—illnesses that many Third World residents do not live long enough to contract. For other Third World diseases, the cures are far less important than the need for widespread sanitation and the teaching of hygiene to prevent outbreaks.

There are also illnesses whose cures are too expensive and others for which there are no vaccines. Vaccines for still others are too unstable to survive tropical temperatures.

Underlying all these Third World diseases is widespread malnutrition, which increases susceptibility and lowers resistance once the illnesses set in.

Northeast Brazil, whose 35 million residents form the greatest concentration of poverty in South America, is a virtual human laboratory of Third World ailments.

Infant Mortality

According to Sudene, the regional planning agency that covers the million-square-mile area, infant mortality has remained steady at about 10 per cent of live births in the last five years. In the more remote rural zones, it reaches higher than 25 cent.

About 56 per cent of infants less than 10 years of age are estimated to suffer from malnutrition. In one-fifth of these cases, according to the agency, malnutrition has been prolonged and severe enough to cause permanent brain damage.

With only a minority of homes possessing sewerage facilities and running water, infections and parasitic diseases are rampant, accounting for almost half the deaths among children less than 5 years of age.

Recife, with 2 million persons, is the largest city in the northeast, and its hospitals draw the worst cases of illness from the interior.

'Too Tired'

Mr. Alves dos Anjos, the fatally ill peasant, said his family had brought him to the Dom Pedro II Hospital here when he became "too tired to do any work."

According to the hospital doctors, he had probably been bitten years ago by a beetle-like insect that infests the thatched roofs and cracks in the adobe walls of houses in rural zones like Vitoria, Mr. Alves dos Anjos's hometown about 70 miles west of here.

The insect, which has a predilection for biting its victims on the face while they sleep, often deposits its waste matter next to the wound it inflicts. The waste matter contains a deadly parasite that enters the bloodstream when the victim scratches the bite.

Medical researchers are not certain how the parasite causes the symptoms of Chagas's disease. The most prevalent theory is that it releases a neurotoxin that attacks the nervous system and eventually causes vital organs to malfunction and swell.

Lethargy, Pain

Symptoms of the disease may appear only weeks after the insect bite. The disease grows, with recurring crisis periods, during 10 or 20 years. Millions of its victims are reduced to permanent lethargy and pain. Many others eventually die of heart or liver complications.

"If the patient had come here months earlier, we could have put him on a diet that may have temporarily relieved some of his symptoms," said Dr. Ana Lucia Coutinho Domingues. But, she said, "There is no cure."

Mr. Alves dos Anjos is also afflicted with schistosomiasis, as are more than half the residents of his hometown. The disease has infected more than 80 per cent of the persons in neighboring communities.

Schistosomiasis is caused by a parasite known as a liver fluke, whose life cycle depends on its ability to live both in the human body and in the water snails that proliferate in the rural northeast.

Snail-Infested Waters

In the absence of sewerage facilities or even simple outhouses, peasants relieve themselves at the edge of ponds or slow-moving streams. During floods or rains, the human wastes—carrying the parasite or its eggs—wash into the snail-infested water. The flukes reach maturity within the snails.

Peasants bathing in the water are exposed to the flukes, which bore through the skin and eventually make their way to the large veins leading into the liver, the spleen and the intestines. In its final stages, the disease can cause fatal hypertension and gross swelling of the liver and spleen.

According to Dr. Amaury Coutinho, one of Brazil's leading specialists on schistosomiasis, only the worst cases—about 10 per cent—appear at the Dom Pedro II Hospital.

"If we used the indicated medicine we would kill both the parasites and the patient," Dr. Coutinho said. "The dead parasites would just block the liver."

Instead, the symptoms are treated and the parasites are ignored.

U.S. Underground Group Split Over a Proposal to Surface

By John Kifner

BOSTON, Jan. 25 (NYT).—The radical Weather Underground organization, struggling to maintain momentum in the post-Vietnam era, has split over a plan to come into the open.

The schism appears to reflect heightened and sometimes bitter feminist perception among female radicals, along with the groping of the revolutionary movement for support at a time when once seething campuses are quiet and even much of the militancy of the black movement seems to have died down.

In a series of documents circulating in radical circles, a faction of the underground organization attacks the group's leaders over and over again as "white, male supremacists."

The schism appears to have crystalized over the plan to come into the open, but it involves long-festering differences over tactics and politics, according to the documents, which were published yesterday in Take Over, a Madison, Wis., underground newspaper, and other sources.

'Most Wanted'

Bernardine Dohrn, one of the most well-known—and, according to the FBI, "most wanted"—of the radicals, has split with the other four members of the group's Central Committee over the plan, according to the documents.

Miss Dohrn had at first supported the plan, but rejected it in a tape-recorded message played at a radical conference on the West Coast in December. She said: "I am making this tape to acknowledge, repudiate and denounce the counter-revolutionary politics of the Weather Underground organization. The split is real."

The organization traces its roots to the 1969 breakup of Students for a Democratic Society, the leading white radical group in the turbulent protest days of the 1960s.

White and overwhelmingly upper-middle-class, the group went underground in 1970. Three of its members were killed that year in a Greenwich Village townhouse that they had turned into a bomb factory. The group has since claimed responsibility for about 25 bombings.

No documents or other statements have been issued by the Central Committee members under attack, Jeff Jones, Bill Ayers and two others known by pseudonyms, Joe Reed and Celia Sojurn.

The plan for surfacing, called "inversion," was formulated in the spring of 1975, the critique said. It included "overtures" to the Democratic party for possible deals in exchange for information about Justice Department "break-ins" under the Republicans, according to the critique.

Week of Strikes Starts in France Over Austerity

PARIS, Jan. 25 (IHT).—A week of 24-hour walkouts by public service employees to protest government-imposed ceilings on wage increases began tonight.

French railroad workers began a strike that is not expected to end before late tomorrow night. Union spokesmen said, however, that about one out of three trains would be running tomorrow.

Thursday, the daylong walkouts will spread to public schools, the post office and Air France. Monday, French miners will strike for a day and Tuesday electricity and gas workers will walk off, causing widespread power cuts.

The union sare protesting the government's austerity plan, which calls for wage increases to be held to no more than the rate of inflation, a predicted 6.5-per-cent. The unions claim that the government is violating a commitment to maintain a minimum 4-per-cent annual wage growth above inflation.

Oslo Acts to Oust Woman Terrorist

OSLO, Jan. 25 (Reuters).—Norwegian police decided last night to expel as a security threat a South African-born Jewish woman convicted of complicity in killing a suspected Arab guerrilla and of spying for Israel.

An attorney for the woman, Sylvia Rafael Schjoedt, 40, appealed the decision and she will be allowed to stay here until authorities reach a verdict. They have three weeks in which to decide.

In February, 1974, she and four other Jews were found guilty of complicity in the murder of Moroccan waiter Ahmed Bouchiki at Lillehammer, north of here. She was sentenced to 5 1/2 years imprisonment but was released in 1975 for humanitarian and health reasons.

She returned to South Africa but this past New Year's Eve she came back here, married to her original defense lawyer, Annaeus Schjoedt. She sought a residence permit.

Murderer Barred From U.K. Burial

CHESTERFIELD, England, Jan. 25 (Reuters).—Murderer William Hughes was cremated here today after protesters chained the cemetery gates to prevent his burial alongside local people.

Hughes, 30, was shot dead by police after killing a 10-year-old girl and her father and grandparents with a knife and taking her mother hostage while on the run from a rape charge.

The townspeople had threatened to dig up his body if he was buried in Chesterfield Cemetery. At the last minute today the funeral was switched to the local crematorium.

Denies Defiance of S. Africa Regime

Bishop Defends School Integration

JOHANNESBURG, Jan. 25 (AP).—A South African Roman Catholic bishop said today that the opening of church schools to all races last week was not an act of defiance against the government.

"It is an act of compliance with the teaching of the church and the law of God and the Gospel," said the Most Rev. Joseph Fitzgerald, chairman of the Southern African Catholic Bishops Conference.

His remarks appeared in an interview published in the Southern Cross, a Catholic newspaper.

Several Roman Catholic schools were racially integrated last week despite threats by the government that they would be closed for violating the law. Schools in South Africa are segregated as a matter of government policy embodied in several laws designed to maintain apartheid.

"For me this is a normal thing for Catholic schools to be open to all who apply, provided they can fulfill the academic requirements," Archbishop Fitzgerald said.

"We are making ourselves the laughing stock of the world. We have delayed too long in allowing these schools to be completely open. Our conscience will not allow us to delay any longer," he said.

"Every Catholic school is open to every baptized person—and to others who wish to attend them—as was always the case," he added.

The Catholic Church in South Africa runs 109 primary schools and 62 secondary schools for whites. How many of these schools have now been integrated is not clear. An announcement is expected next week at a bishops' conference in Pretoria, the capital.

Another Catholic spokesman, the Rev. Dominic Scholten, said today the church was willing to negotiate with the government on how to implement the integration of church schools but would not negotiate the principle of integration.

"Negotiations are not now necessarily excluded. But we're not in a terrible hurry. We're going ahead quietly," said Father Scholten, who is secretary of the bishops' conference.

He said the government knew a few Catholic schools were integrated last year, experimentally and without publicity, and did nothing.

Unlike the Roman Catholics, who integrated their schools without consulting the government, Anglican Church leaders are seeking advance permission to open their schools to all races.

The administrator of Cape Province, L.A.F.A. Munnik, after meeting Anglican Bishop Bill Burnett in Cape Town yesterday, said he would take the issue to Prime Minister John Vorster's Cabinet for discussion.

In Transvaal Province, which embraces Johannesburg and Pretoria, however, government officials are inspecting Catholic schools as a first step toward closing them down.



Associated Press

ADMISSION ACCOMPLISHED—A black father accompanies his daughter as they leave Holy Rosary Convent in Port Elizabeth, South Africa, after Roman Catholic Church decision to open its schools to all racial groups.

South Africa Bid to Preserve Tribal Rivalries

Housing Is Tool of Apartheid's Architects

(Continued from Page 1)

thing better, and have other ideas about getting it."

Nearly one-third of the country's 17.7 million Africans have been drawn into the cities and mining compounds that the government has decreed are "white" property, reserved for occupation and ownership by the country's 4.15 million whites.

About 40 per cent—mostly women, children and old men—have remained in the tribal reserves that are being converted into "independent" homelands to be ruled by Africans. The third large slice of the African population lives and works in the isolation of white-owned farms.

Apartheid was established to keep the Africans in the homelands and out of the cities, and to control as tightly as possible those who did slip through.

Serious Test

Industrialization's demand for black labor largely defeated the first aim and is now giving apartheid its gravest test. A permanent black urban population of nearly 5 million has grown up in the last three decades despite the most strenuous efforts of apartheid's planners, who required blacks to live in Soweto and other all-black housing compounds and then refused to sell them land in these compounds.

This underscores to the blacks—and to the white electorate—that they are supposed to be "temporary sojourners" without any permanent rights or interests here except the labor they sell to white-owned industry and commerce.

Now, following the worst urban rioting in the country's history, the government and its more liberal critics in the business community are suddenly concentrating their efforts on improving the amenities offered to this urbanized population. African housing and education are suddenly being re-examined and some of the rules of apartheid changed.

African housing goes to the heart of apartheid. In a reversal of standard economic laws, access to a house is the key to getting a job here. Moreover, homesteading is visible defiance of apartheid's rapidly fading dictate that white South Africa would not have a permanent urban black population.

"The government doesn't even talk about sending all Africans back to the homelands anymore," said Soweto's "Mayor" David Thebehali, whom many militants accuse of being a pro-government sellout. "They accept now that we are here to stay."

Before 1968, blacks could get 30-year leases on homes. Determined to stop the flow of Africans to the cities, the government halted all leases, cut back on the number of new houses it was building and increased the number of hostels for single immigrant workers. It also stepped up its campaign of expelling Africans without urban-residence permits back to the jobless rural homelands.

As signs of urban unrest grew last year, the government began to relax this severe policy. It first went back to 30-year leases and then announced, after the first wave of riots, that leases could be bought by Africans for "indefinite" periods, implying but not stating that they would be in perpetuity.

The government has also made it clear that Africans will never be allowed to buy the land on which the houses stand, because this is "white" land. Expanding on laws passed in 1913, the Nationalist party government allows Africans to buy land only in the 13 per cent of the country covered by the "homelands."

Without Clear Title

Without a clear title, urban Africans will not be able to get mortgages from most banks for the $2,000 an average Soweto house costs. Although the housing office there had received 11,000 queries in the first month of the program's operation, only 106 Africans signed contracts to buy Soweto houses.

Even the concessions the government is prepared to make toward the black middle class appear to be caught on a treadmill, overtaken by economic, political and demographic trends.

Having failed to build more houses and improve the black ghettos when it was economically feasible, the government now finds itself strapped for cash and unable to carry out many of the improvements it admits are needed to dampen black anger.

About 75 per cent of the 100,000 houses in Soweto are without electricity. An official from the township's administration board estimates that it would cost $50 million to electrify the houses and an equal amount to build the 20,000 houses already needed to cope with the housing backlog. "We don't have a cent," he said. "We are completely broke."

Private businessmen—led by mining magnates who contribute more than 70 per cent of the non-Communist world's gold exports, which have brought windfall profits in recent years—have promised to set up a fund to improve Soweto housing and provide some mortgage money.

"It may sound paternalistic," admitted liberal parliamentarian Helen Suzman, "but it is all that can be done right now."

"The crux of the problem is not owning a house in Soweto," said Mr. Kambule, the principal. "It is owning a house where we want to live. The white man has been giving us a slice of bread at a time. Now we want the thing. We will slice the loaf ourselves."

Addo Nimrod Mkele, a black writer and intellectual: "I am a middle-class individual and the whites have been exploiting this. We are always thrown back on our blackness. Well, I'm through being reasonable. Now I say what I want to say. Blacks have noticed that the size of the pay packet is related to whether or not they have any political say."

'Bantu Education'

Education triggered the most racial confrontation in South Africa. Once viewed as a gateway to advancement, when white and black schools taught the same subject, the renamed and reorganized "bantu education" has come "to be seen as a vehicle of enslavement," a black clergyman asserted.

African students quickly escalated their protest at being forced by the white administration to learn Afrikaans as well as English and a tribal vernacular in their separate curriculum in a general indictment of the educational system.

It is an overcrowded, poorly managed system in which only 7 out of every 1,000 African students who start primary school graduate from high school. Black parents have to pay for book, school fees, teacher pay raises and school construction costs—expenses that the government pays for white parents.

"It doesn't matter if I graduate," said a black student. "If I graduate, they still send me to the kitchen to cook because I am black. For the boy, he has to become a driver. They don't prepare us to do the jobs we could do."

The Difference

"I don't have the skills of the white secretaries, that is true," said Miss Magopa in consideration that her white counterparts make twice as much as she does. "But none of the schools the white will let us go to teach you the things. If they deny me the education, they should pay me the difference anyway."

Police repression of black political activity is also taking a dreadful toll of people who do want to be middle class but who are given little chance under apartheid.

Shortly after her children left her she should stop talking to whites, the Soweto businessman was arrested and held for six months without charge, evidently for interrogation, was her husband.

"They were certainly not terrorists when they were picked up," said a white friend. "Their business is in ruins now, and his professional practice is also. If I were them, I would be tempted to think there would be nothing left but terrorism to make this stupid government change

S. Africa Bill Bars Prosecution Of Police Acting in Good Faith

CAPE TOWN, Jan. 25 (Reuters).—Police acting in "good faith" to prevent or control rioting will be immune from civil or criminal prosecution under a bill published today by the South African government.

The indemnity bill is retroactive to June 16 of last year—the day black rioting broke out in Soweto township.

A number of civil cases are pending in which blacks accuse the police of assault and malicious damage to property during the unrest.

If the bill goes through—it is virtually certain to be passed in view of the government's overwhelming majority in Parliament—it is presumed that these court actions will be quashed.

A black newspaper, the World, said in an editorial today that the bill represented "a shocking reversal of the basic norms of justice, which insist that all men should be subject to the law, by a government already renowned for bending the law to suit its own purpose."

The bill does not define what amounts to good faith by the police, but says that where good faith is challenged in court, it will be presumed until the contrary is proved.

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PARIS FASHIONS

Slobbism, Snobbism: Why Couture Matters

By Eugenia Sheppard

PARIS, Jan. 25.—In fashion's prime time, during the late 50s and early '60s, every Fifth Avenue store was represented at the made-to-order collections here. Each bought a sizable collection and sold the reproductions. Since varying price tags on what seemed to be the same frock confused customers, the New York stores, one after another, faded out of the game.

But this week Bergdorf Goodman is hunting in Paris. President Ira Neimark's decision to bring fine Paris fashion to the United States represents what many people feel. Paris couture today is a pale, wan relic of the past but something that is vital, imaginative and alive.

Statistics may prove that only several hundred women can afford to wear it and that designers can only afford to produce it if they turn their talent to ready-to-wear or lend their name to sheets, shoes, dishes and umbrellas. The fact remains, though, that clothes beautifully made and of the finest fabrics are absolutely necessary as an image and an inspiration if there is to be any kind of fashion at all. Otherwise the whole world may slip into the state of utter slobbism that already prevails in many public gatherings at once rather elegant places, like the theaters.

So, cheers for Bergdorf Goodman and Mr. Neimark.

Yesterday was brilliant as far as the new Paris fashions are concerned but you can't win every day.

Ungaro

Ungaro's new collection was out to be more Japanese than Hanae Mori, who is opening a couture house across the street from him later in the week and, so the story goes, has lured away a group of his workers.

Most of Ungaro's new spring and summer clothes are based on a kimono cut for coats and dresses under them. Models come in with arms extended to show the square sleeves cut in one with the caps. Ungaro loves stripes on white for the most successful coats that go with either dresses of the same stripes or prints in the same stripe colors. There are no buttons in the collection and all the edges are bound with silk or satin ribbons.

Ungaro's printed satins, used for the same kind of costumes, may have important pedigrees, but their too shiny surfaces and huge Persian scenes make them look cheap.

Ungaro manages to keep himself from committing complete hara-kiri as a designer by his extremely pretty shoes and by five ravishing dresses.

They are all double dresses, a look the Paris designers like this season. One dress is shorter than the other and swings free like a tunic. The fabric is sheer chiffon, flecked with velvet and the neutral gray and beige tones suggest a pheasant's feathers.

Chanel

Chanel's collection is satisfying, because there are more suits than usual that look as if Chanel were still around to give the jackets that small, young look, and the skirts that schoolgirl swing.

It would be hard to choose from a dozen, but among the favorites were the opening number, navy piped with red and the nubby white, outlined in navy with a navy blouse. To go with the season, the woolens are all lightweight and the colors include pastels, like a luscious, genuine pink.

News for Chanel lovers is that the first ready-to-wear Chanel collection in history is ready, and will be introduced in New York in April. Designed by Philippe Gibourge, it is for the United States only, where Chanel was most warmly loved and appreciated.

Gibourge realizes that a Chanel suit means to a woman what jeans do to a kid. They like the Chanel tradition and they want the suit to be just the way it was when Mademoiselle was still alive.

The lingerie revival has hit Paris, too, and Courrèges introduced his first collection at an athletic show, performed early this morning, mostly on skate boards and trapezes.

The pieces on crinkle cotton, lace-edged, include bras, brief nightgowns, brief panties and garter belts, as well as undershirt shirts and pants for men.

All the Courrèges sportswear is well cut and makes sense, and you can forget the evening clothes.



Birgitte Muus-Sipa Press.

Emmanuel Ungaro's Oriental look for summer '77.

WAVERLEY ROOT

Fish—From the Sahara Desert to the Oceans

FISH, in all probability, constitute the second most important category of food in the world, the first, of course, being cereals. The second, logically, should be meat, but meat is priced out of the reach of many peoples. "Whole populations," writes the "Dictionnaire de l'Académie des Gastronomes," "do not know meat. On the banks of the Niger and along the Yellow River, millions of persons live on fish which they mix with cereals, the basis of their diet."

We do not know certainly how much fish is eaten in the world, for there are no reliable statistics on the consumption of several countries, including the three which nourish the largest populations, China, India and the Soviet Union. A recent estimate of the worldwide commercial take of seafood put it at 70 million tons a year, but this included shellfish; fish proper accounted for perhaps half of that amount.

There are more than 20,000 species of fish, as many as of amphibians, reptiles, birds and mammals added together; most of them are edible. They are found wherever there is permanent water and even, on occasion, where the appearance of water is intermittent—in the Sahara Desert, and in other regions where pools and streams dry up during the summer. The ancient Egyptians raised fish in irrigation reservoirs and modern Chinese, Italians and Americans raise them in flooded fields.

They live in high mountain streams and ponds (some of which, it is true, had to be stocked artificially since they were barren to begin with) and in lakes below sea level; in streams so swift that they require special organs to hold on and in ponds so stagnant that their flesh tastes of mud.

In the oceans, fish are found in the shallows, down to 100 fathoms, say (continental shelves provide most of the food fish of the world though they account for only one-tenth of the ocean surface); in relatively deep water (the most important commercial fishing is done above 250 fathoms; and in the abyssal depths (useless for food). "Where there is water there are fishes," wrote Dr. Gareth Nelson of the Department of Ichthyology at the American Museum of Natural History, "and where there are fishes, they can be caught."

Time of Joy

"No human being, however great or powerful, was ever so free as a fish," opined Ruskin, and Brillat-Savarin must have had in mind the same belief in the ability of fish to move without restraint throughout a world of which more than two-thirds is water when he wrote that "the great cataclysm which drowned our grand-uncles about the 18th century after the Creation was for fish only a time of joy, of conquest and of festivity."

Neither Ruskin nor Brillat-Savarin were ichthyologists and they did not know that the waters hide barriers which may be imperceptible to man but are impassable for fish. The most obvious is salinity, which divides fish into freshwater and saltwater species, with varying degrees of rigidity. There are fish which live in salt water but breed in fresh (salmon) or which live in fresh water and breed in salt (eels), and fish with enough tolerance to survive a shift from one to the other, like the saltwater fish with which the Etruscans stocked Lakes Bolsena and Bracciano, or the gray mullets trapped behind the sea-wall of the Fountain of Arethusa in Syracuse, Sicily.

Yet for many fish salinity (or its lack) constitutes a wall which cannot be crossed on pain of death. About 8500 BC, when the rising temperatures which followed the end of the Würm Ice Age melted the northern ice and raised the level of the ocean above the altitude of the Bosphorus shelf, salt water poured into what had previously been a freshwater sea and killed so many fish that the decomposition of their bodies poisoned it permanently; the Black Sea today is virtually devoid of life below 250 feet.

Temperature builds other walls. Though some migratory fish are able to cross temperature barriers (for instance, the tuna, a deep-sea fish capable of finding the temperature it prefers by varying the depth at which it swims), most of them frequent either cold or warm water, but not both. As a result, tropical species are apt to be similar everywhere in the world, since they can swim without obstruction through the nearly continuous girdle of warm water which straddles the Equator; but since this belt cannot ordinarily be crossed by fish of the temperate zones, the maritime fauna of the Northern Hemisphere is largely distinct from that of the Southern Hemisphere.

Currents

Fish are limited in their movements also by the need for specific foods or by the flow of currents, of which the first is sometimes a function of the second: Peru, for instance, suffers fish shortages whenever the Humboldt Current fails to float in enough food for fish (and also when it varies in temperature or in salinity). Inherited collective memories may account for some fish inhibitions: Those which migrate from the Bay of Biscay to the North Sea by swimming all the way around the British Isles have probably been following the same route since England was attached to the Continent; they have not been informed that the English Channel now provides a shortcut.

Many of the factors which confine fish to their most hospitable habitats are associated with tastiness. Saltwater fish are in general tastier than freshwater fish—(the French language groups characterless, tasteless fish together in a scientifically unjustifiable category known as *poissons blancs* (white fish); the term is normally applied only to those which live in fresh water (for instance, the pike). Fish from swiftly moving streams are ordinarily finer in flavor than those from sluggish water (compare the black bass with the catfish) and those from clear water superior to those from muddy water (the trout versus the carp). Fish from clean water are of course better than those from polluted water (fish taken in the nonindustrialized Adriatic are more palatable than those of the same species fished off the waste-ridden Ligurian coast). Tropical regions have more varieties of fish than temperate ones, but in the latter they occur in greater concentrations and are usually tastier.

Abundance and tastiness often go together. Conditions which, in different regions of the world, make for a plentiful supply of fish frequently produce also fish of superior quality.

There are exceptions to all the generalizations cited above. It is difficult to make any statement about fish to which no exception can be found, including the observation made early in this article that most fish are edible. Commercially, the most important fish taken off the Atlantic coast is the menhaden, alias the moss bunker. The menhaden is so full of bones that it is used for fertilizer or ground into fish meal to feed animals. It has been unkindly referred to by Dr. Samuel McDowell, an ichthyologist of Rutgers University, as "the world's least valuable food fish." He added that "even cats prefer mackerel smoked over hot road tar."

(c) 1977 Waverley Root

'Cuckoo's Nest' Tops Money List

LOS ANGELES, Jan. 25 (AP).—"One Flew Over the Cuckoo's Nest," the multi-Academy Award-winning film of 1975, was the top money-making film of 1976 with a gross of $56.5 million in the United States and Canada.

The listing, by the trade newspaper Variety, placed "Cuckoo's Nest" in seventh place among all films.

FILMS:

Alain Delon Turns Gangster Again

By Thomas Quinn Curtiss

PARIS, Jan. 25 (IHT).—Alain Delon is on the wrong side of the law again in "Le Gang" (at the Publicis Champs-Elysées, Ambassade and Berlitz). Delon, it seems, likes to run alternatively with the hounds and with the hares.

His new film begins in a Montmartre cabaret at the end of World War II where a barroom brawl with drunken GIs threatens. He circumvents police interference by cutting short the incipient free-for-all and departing with his rowdy companions. He and his associates are holdup men, experts at quick getaways. That all the members of the band are singularly unsympathetic has not occurred to the scenarist. Far from being beloved rogues, this gang is an organization of creepy thugs. One longs to see them brought to justice as quickly as possible.

There is the usual attempt to humanize the bandit chieftain by engaging him in a mawkish love affair. Nicole Calfan, an attractive heroine, is the object of his affections, but she can scarcely sweeten this lackluster glorification of blackguardism. What would be required to render it palatable would be racy humor, but it remains as gloomily solemn as a funeral director, while the film's chases are routine. The climax is Keystone Kops helter-skelter served up straight.

The gangster has been demystified in countless Hollywood movies, but here we are back at the stage where every yegg is a Robin Hood, an old-fashioned and unhealthy departure. The silly screenplay would have received more rewarding realization in Mack Sennett burlesque form.

* * *

What has happened to Claude Chabrol? The question, considering the position he has held in the cinema, is relevant, but as yet there is no adequate explanation of the recent decline of his work into disconcerting amateurism.

With his first film, "Le Beau Serge," he disclosed himself as one of the bright hopes of the New Wave.

His latest contribution, "Alice ou La Dernière Fugue" (at the Montparnasse, Odéon and Biarritz) is a stillborn effort which places the Alice of Wonderland in a Kafka predicament. She, however, is not the Alice of Lewis Carroll and the Tenniel illustrations, but a young wife who, finding her husband intolerable, drives off in her car on a stormy night and finds shelter in an eerie mansion. There she believes herself a guest, but soon discovers she is a prisoner.

From this fanciful conceit, Chabrol has sought to extract a metaphysical drama posing enigmatic questions about human destiny. He has the good sense not to offer pat answers, but he has failed to make the problems of his heroine sufficiently fascinating. She is but the customary screen damsel in extraordinary distress. The Alice role is taken by Sylvia Kristel.

* * *

The Israeli commando raid on the Entebbe airport last July to rescue hostages held by the Palestinian terrorists appears bound to become the most filmed event of modern history since World War II. One film version, "Victory at Entebbe," has already been seen here. Now there is "Raid on Entebbe" (at the Odéon and Ermitage in English). This time Charles Bronson is in command of the daring expedition, the late Peter Finch is the Israeli Air Force chief of staff and Horst Buchholz is one of the German-born terrorists. On the whole, it is a far more satisfactory job than its forerunner, maintaining a sense of theatrical suspense.

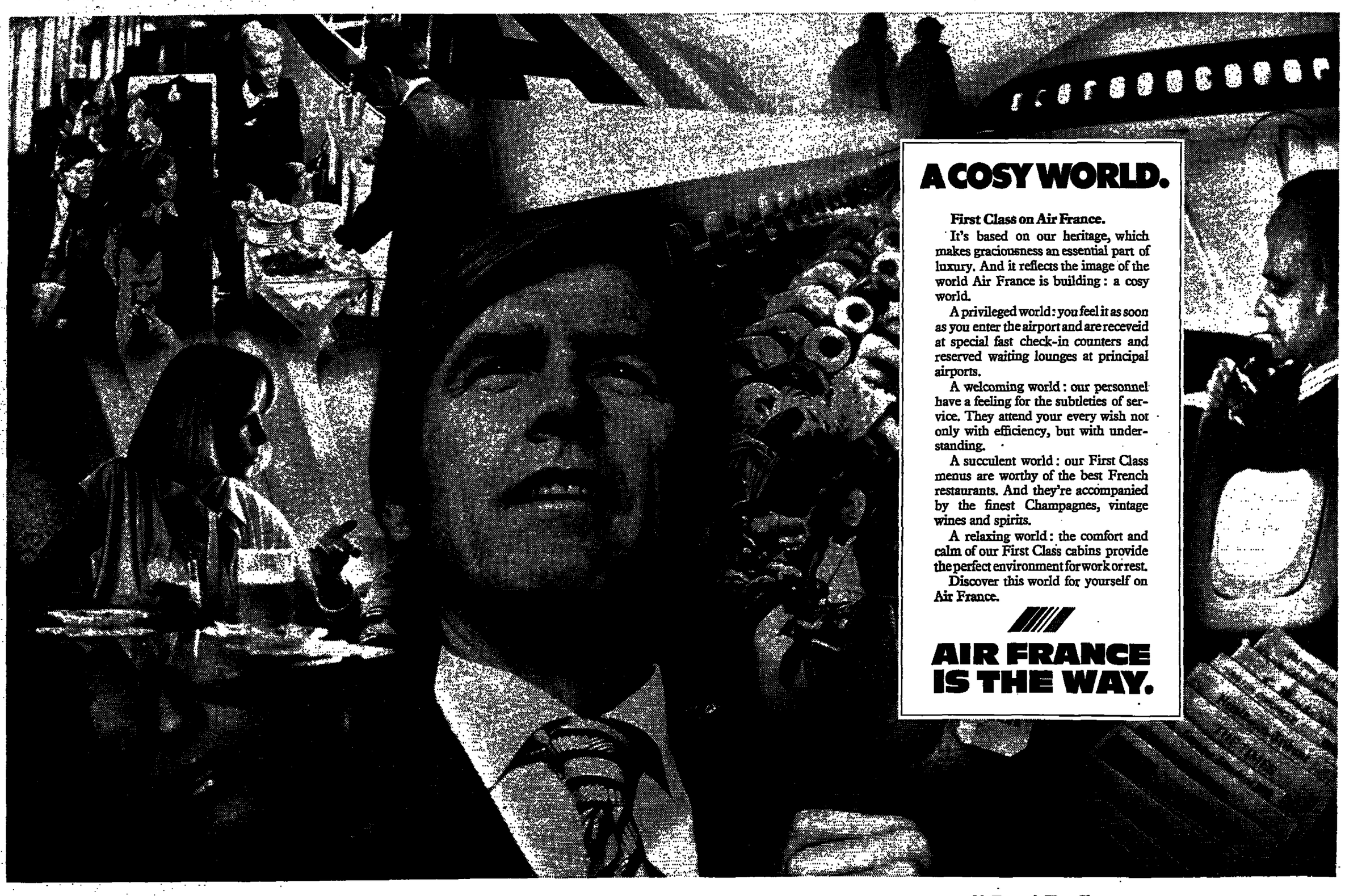
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INTERNATIONAL
Herald Tribune
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Page 6— Wednesday, January 26, 1977 *

The Credentials for CIA

We have no candidate of our own for Director of Central Intelligence, but we do have some view on the kind of person Mr. Carter should be looking for—and the qualifications that person should bring to the job. If we had to sum these up briefly we would do so by negative definition: The essential qualifications have practically nothing to do with those being elevated to the status of divine attributes in the aftermath of the Sorensen affair.

The idea has gotten around that the issue is this: Whether an *outsider* who is also, if not of the left, at least *not of the right*, can be confirmed as director of intelligence. Tucked away in the question are a couple of assumptions. One is that only an "outsider" can be "independent" enough to do what needs to be done. The other is that only a left-liberal, as distinct from a right- conservative, would have the appetite and instinct to do it. Frequently, the dove-hawk formulation is substituted for the left-right one.

We think these assumptions are wrong. Neither John McCone nor Adm. William Raborn, after all, was an "insider," when he took over the job. And yet if either of these "outsiders" did anything other than join up, the fact is unrecorded—even in this day of the unaccustomed recording of CIA business. In fact, far and away the most independent director of the CIA in anyone's memory was James Schlesinger: He upended the place. He issued the famous May of 1973 order that employees report directly to him knowledge they had of wrongdoing and charter violations. And he produced the findings that eventually leaked to the press (and thus to the president and the Congress and the public), which caused the great flurry of hearings and inquiries that got under way in the winter of 1974-75.

If Mr. Schlesinger's independence proceeded from a liberal orientation or a dove-like outlook on life, it is the best-kept secret in our public life. In fact, by any fair accounting you would have to put him well to the right of many of those agency bigwigs who have yet to forgive his tempestuous tenure there. Likewise, William Colby, the quintessential CIA "insider," rose brilliantly to the imperative of shaking up the agency when that was required of him; he was even taxed by fellow "insiders" with being too frank with Congress about the agency's excesses.

Our point is not that the new director should be (A) an insider or (B) a right-winger or so-called "hawk." Rather, it is that the categories are misleading and beside the point. They do not tell you whether a nominee is or isn't fit to head the CIA. And they are also, in our view, behind the times. Yet, the CIA needs an independent soul to run it, but it does not—as it previously did—need someone to come in and crash around among its sacred furniture. That's been done. And while there is no doubt more to be corrected, and while it is crucial that a director assert and maintain control over the workings of the agency to protect against revival of discredited practices, those duties now have to share time and attention with another of equal importance.

That is the duty to create a genuinely effective, revived intelligence operation within the newly created political constraints. The intelligence product prepared for the President and other top policy-makers has got to be as objective and relevant as it can be. Such covert operations as are contemplated must be chosen on the basis of their absolute necessity and the consensus they can command. How can these things best be done? What will be the cost of those constraints—the increased congressional oversight, the presumption against the legitimacy of covert operations and the rest? Hawk/Dove, Left/Right, Insider/Outsider—forget it. The categories have next to nothing to do with whether Mr. Carter's next nominee will be able first to recognize the primacy of these questions, and second to deal honestly and competently with them.

THE WASHINGTON POST.

Sadat's Path to Recovery

If we read the news from Cairo correctly, President Sadat seeks now to turn a time of domestic turmoil and weakness into *something of a foreign-policy advantage*. He seems to feel that the United States and others owe him an extra measure of support, and perhaps in our own interest we do.

At the behest of his creditors and potential benefactors in the United States, the International Monetary Fund and Saudi Arabia, Sadat tried to reduce the excessive subsidies of basic foods and household items so as to create a more favorable climate for investment and for the rescheduling of Egypt's outstanding debts. Angry students and workers rebelled with large demonstrations against the sudden price increases. Disorders continued even after the action was rescinded.

We don't mean to imply that these reactions were staged for foreign effect. No doubt, Sadat would have preferred to rationalize his accounts, even at the expense of his poorest citizens. The sudden escalation of prices, as we saw in Poland last year, can trigger long-latent popular resentment in the most authoritarian societies. But the Egyptian leader, who controls his press and television, has quite clearly been willing to advertise his troubles, once he had surmounted the worst of them.

Presumably, Sadat can sustain himself in power for now, as his army appears loyal. But angry crowds shouting the name of his predecessor—"Nasser, Nasser"—must cause some alarm in a regime dedicated to the reversal of the late President Nasser's socialist projects at home and Soviet alliance abroad. So President Sadat would like others to share that alarm, to raise the subsidies from oil-rich Arab friends, to win delays on debt repayment, and to attract more sympathy from the U.S. negotiators who will seek further concessions from him at the bargaining table with Israel.

This is not a bad way to play a weakened hand. But the economic counsel that prompted Cairo's risky price increases was sound to begin with and must still be heeded, in smaller bites perhaps. Moreover, the problem of peace in the Middle East can be related quite differently to the recent riots. They show that impoverished Egypt, like Israel, desperately needs relief from the patterns of war, interrupted by costly confrontation. Concessions to peace can be very impressive to foreign investors.

THE NEW YORK TIMES.

International Opinion

Mondale's Tour

The Carter administration's first foreign policy move is to send Mondale to Western Europe and Japan. This reflects the emphasis of Carter's foreign policy. The emphasis is to strengthen U.S. military alliance with Western Europe and Japan where the Soviet Union is expanding its military might. The question is how to strengthen the alliance. Is it just an empty promise or is it a real U.S. desire to strengthen the alliance?

Mondale in his speech to the NATO council gave the following reply: "The United States is determined to maintain fully effective defense forces in Europe." The overall move is to consider increasing U.S. investment in NATO's defense. This consideration has injected a new stimulant to NATO's defense . . . Of course the so-called alliance is to strengthen the U.S. position in Europe . . . in order to have a dead or alive struggle with the Soviet revisionists.

—From Wen Wei Po (Hong Kong).

Collapse of Rhodesia Talks

Prime Minister Ian Smith's rejection of British peace proposals is fraught with danger. By turning down the British terms, the Prime Minister may well have spared Rhodesia the horror of a Communist-backed take-over, but he has also precipitated the country into a new and immeasurable crisis.

Perhaps he had no option. Perhaps British duplicity after Sept. 24 [when he accepted the Kissinger proposals] is as much to blame for the collapse of Geneva as anything else, yet it will be a brave man today who looks to the future of this country with anything other than foreboding . . .

—From the Rhodesia Herald (Salisbury).

* * *

It is difficult to avoid the conclusion that, for the moment, Ian Smith has come out the victor in the latest attempt to replace him with black rule. Hitherto, he has largely achieved his successes by playing for time, and so it has proved once more. But on this occasion the blame can be placed on African mismanagement. By failing to present a united front in Geneva they gave the Smith regime time to recover from the September shock (the Kissinger plan). At the end of the day, every incentive has been given to Mr. Smith and Bishop Muzorewa to make an exclusive deal, though that is not to say it will happen. But if the guerrillas make no better showing, such a deal is not totally ruled out.

—From the Times (London).

In the International Edition

Seventy-Five Years Ago

January 26, 1902

WASHINGTON—The treaty for the sale of the Danish West Indies to the United States was signed by U.S. Secretary of State John Hay and the Danish Minister, Mr. Brun, this morning. The negotiations have excited very little interest here as the desirability of acquiring the islands from the standpoint of naval strategy was considered to have been greatly diminished since Puerto Rico was taken from Spain.

Fifty Years Ago

January 26, 1927

CHICAGO—One hundred yards in better than 50 seconds, considered one of the "impossible" feats of swimming, has been credited to Johnny Weissmuller of the Illinois A.C., it was revealed when application was made at National A.A.U. headquarters for a mark of 49 4/5 seconds for the world's fastest human fish. Local officials termed Weissmuller's feat "one of the most astounding sports performances in years."



'Good Morning, Mr. President... And You Can Stop Smiling Now!'

Cyprus Is Waiting for the Squeeze

By C.L. Sulzberger

NICOSIA.—Just as Egypt acknowledges that the United States controls Israel's fate through economic and military aid and hopes the Carter administration will squeeze that little country, *forcing it to accept* boundaries approximating those prior to the 1967 six-day war, Greek-Cypriots pray for a similar U.S. squeeze on Turkey to settle the protracted crisis here.

There has been a tendency among most Greeks to oversimplify U.S. policy, regarding Democrats as friends and Republicans as nonfriends. Moreover, Henry Kissinger told me he looked back on the dismal mess involving Greece, Turkey and Cyprus as his biggest diplomatic failure. By brandishing carrots more than sticks and sending assistant secretaries of state instead of senior generals to talk with the militaristic Turks, we got nowhere.

Certainly President Johnson's administration tilted *toward* Greece. Dean Acheson, his special envoy, wrote Athens Premier George Papandreou on Aug. 20, 1964: "I am prepared to apply the utmost pressure and persuasion to get the Turks to give up any claim for sovereign territory on Cyprus." He promised to seek Ankara's guarantee not *to interfere with the project of* "Enosis" (union) between Greece and Cyprus. Foolishly, Papandreou spurned this offer.

Views of Makarios

Nevertheless, the conventional picture of an anti-Greek Republican bias is incorrect as Archbishop Makarios, President of this island, admits. He told me there was "no evidence" backing Greek assertions that the United States had supported the junta attempt to murder him and install a pro-Enosis thug in his place. Indeed, he said: "I was told by Secretary Kissinger the United States knew about my bad relations with the junta government in Athens and was under the impression it might move against me.

"As early as Jan. 15, 1970, the United States warned me of a plot against me. When I was visiting Kenya an American diplomat called on me to warn there would be an attack when I returned to Nicosia; nothing happened but in mid-February American Ambassador David Popper told me an assassination plan existed and would soon be attempted."

That March a hail of machine-gun bullets struck his helicopter as it took off but a skilled, courageous Greek Air Force pilot saved his life.

On July 12, 1974, U.S. Ambassador Rodger Davies warned Makarios about another possible assassination attempt. Makarios didn't believe the threat—which materialized, almost killing him and winding up with two Turkish invasions. Davies himself was shot dead by a Greek-Cypriot mob on Aug. 19, 1974.

'Double Enosis'

It is notable that all these precautions were urged by U.S. envoys under a Republican administration. Makarios told me he could see "no reasonable justification" for attempts by Athens to have him murdered except that the colonels might have favored "double Enosis"—partition of Cyprus between Greece and Turkey—and planned an expeditionary force to seize the Athens share after his death; but there was so much confusion when he escaped, he believes, that only the Turkish armada appeared.

There is more to the story; Papadopoulos, first junta boss, had a "hot line" to Ankara and told the Turks not to get excited if he got rid of Makarios. Makarios had secretly agreed, at the request of Andreas Papandreou, left-wing enemy of the colonels, to give safe haven to Alexander Panagoulis in 1967.

Panagoulis sheltered here, shipped explosives to Greece via Cypriot diplomatic pouch, then returned there under a Cypriot passport and tried unsuccessfully to blow up Papadopoulos. He failed. Papadopoulos, enraged at Makarios, inspired both the 1970 helicopter attack and the near-miss assassination attempt of 1974 promoted by his junta successor, Col. Ioanidis.

The U.S. constantly sought to protect the archbishop, who acknowledges this with gratitude. Now he wants Washington to "influence Turkey to show moderation which can help in our efforts to settle the crisis. The United States is the only country which can exert some pressure on Turkey, militarily and economically. I understand the new Carter administration is willing to take an initiative and resolve our problem—probably jointly with EEC. We welcome any such initiative or even specific proposals. This will be a critical year."

Makarios expressed great admiration for Secretary of State Vance: "A man of integrity whose policy will be based on principles." The archbishop's foreign minister, John Christofides, forecasts the Carter administration won't ask Congress to approve aid to Turkey but will itself withhold it until Ankara's policy "of brinkmanship and blackmail" ends. Meanwhile —another fact often forgotten—Greek Cypriots have, since 1974, received the highest ever per capita rate of U.S. dollar assistance.

Carter's White House

By Joseph Kraft

WASHINGTON—Instability is written all over the staff which has entered the White House with Jimmy Carter. Too many people without specific assignments are competing for too few positions in the main flow of the President's business. So clashes are inevitable, and the only serious question is how the conflicts will surface.

The best way to understand the troubles ahead is to look at a couple of staff appointments which present no difficulty. Jody Powell, the news secretary, is a case in point. He and his assistants will handle the terrific flow of business between the President and the news media. The President has confidence in him and so (within limits) do the newspaper, magazine and television people. He has a well-defined role to play, and nobody sensible will try to go around him.

A second case in point is Stuart Eizenstat, the intellectual star of the Carter group, who will be responsible for the preparation of domestic legislation. Groups concerned with reaching the President on the shaping of his legislative program will go through Eizenstat, who has good rapport with Mr. Carter. Once again there is a well-defined role, and a man well-suited to fill it.

Hunting License

But there is another group of White House aides with no specific duties. By far the most important of these is Hamilton Jordan. Mr. Jordan has been Carter's chief political adviser, and has contacts all across the political spectrum. Thus the lack of a specific assignment gives him a hunting license to roam high, wide and handsome as the spirit moves.

Though somewhat less high-powered, Margaret Constanza, an upstate New York politico, is in a similar position. Then there is the very powerful but ambiguous role to be played in the White House by Vice-President Mondale.

These free safeties will have all the more ground to cover because there remains a group of White House aides who are clearly going to have problems in handling their assignments. One is Jack Watson, the Atlanta lawyer and head of the transition team, who has been given the job of following through with legislation once it has become law. To that end he will be both secretary to the Cabinet, with responsibilities to the governors and mayors, and a general spokesman to the country at large.

Best Smile

Mr. Watson has many of the qualities of a superior public figure, including the best smile since Aunt Jemima. He will doubtless speak well in public, and deal effectively with Cabinet officers and local officials. But he will have to piece together out of his responsibility a line of access to the President. Unless he can do that—unless he can show that he truly has clout with Carter—mayors, governors, Cabinet officials and others are going to go around him through Jordan, Constanza or Mondale.

Frank Moore, who is charged with congressional liaison, is in an even worse position. He has already made a bad impression on many of the most important Democratic legislators in both the House and the Senate. He is now going to have to come from behind to prove to them that he has a good grasp on their needs. If he does not succeed—which is likely—then the senators and congressmen will also begin going through Jordan, Mondale and Mrs. Constanza.

Narrow Charter

Robert Lipshutz, who has been named counsel to the President, fits into somewhat the same class. Mr. Lipshutz has a relatively narrow charter to comment on legal aspects of presidential business, and he has been tapped to preside over staff meetings.

He is an extremely nice man, and he will undoubtedly serve as an emollient at staff get-togethers. But he has something less than a broad view and a steely grasp on the issues. His staff sessions are apt to become affairs of little consequence, and he will certainly not be able to settle disputes or delegate work among other White House staff members. But that task has to be done, and once again the door is open for Jordan or Mondale.

What all this means is that, for the first several months, the White House staff will be on a shakedown cruise. Changes are almost certain to come, and the interesting question is whether there will be an early massacre with blood on the floor, or a long period of guerrilla warfare.

Letters

Nuclear Energy

Outside of scientific journals, every article I have read lately on the subject of nuclear energy has been full of exaggerations, half-truths and outright fabrications. Unfortunately, your editorial of January 4th entitled: "The Genie and the Germans" has fallen in the same pit. Without entering into an extremely complex subject, I wish to point out the obvious inaccuracies:

- You state that "plutonium, . . . may one day be commercially usable as a fuel for nuclear power plants." The Beznau nuclear power plant in Switzerland is already, right now, using reprocessed plutonium in the fuel mixture.
- Plutonium fuel cannot explode any more than uranium can. First, it is used in combination with natural uranium 238. Second, it is not used in pure metallic form but usually as plutonium oxide, which would be difficult, if not impossible, to explode even in an ad-hoc military device.
- One handful of pure plutonium is not enough to make a bomb. The theoretical critical mass is little more than one kilogram, but an actual bomb would need a good 20 kilograms to assure explosion.
- The breeder reactor is not three decades away. The 235 Mw Phenix is operational in France and the 1200 Mw Superphenix is being built right now near Lyons. Both are sodium-cooled breeder reactors.
- Enrichment of uranium is not a monopoly of the United States, France or even the West. A copy of a commercial Soviet Union brochure has the sentence: "Renders uranium-enrichment services."

S.F. MELO.

Geneva.

Gilmore's Execution

The glaring headlines and lurid reporting about Gary Gilmore's execution (IHT, Jan. 18) fail to emphasize enough the three most important factors: Gilmore wanted to die for his crimes, which is quite in accord with the tenets of the Old Testament; also, he personally preferred to die rather than to spend the rest of his life in prison, an understandable wish, and finally, he asked to die like a man, standing up and facing the firing squad—but even this simple request was denied to him, and he was hooded and strapped into a chair like a wild animal.

The sensational circus made of Gilmore's execution is a disgrace to the United States and to its prison authorities.

If this is to continue, the United States could stage the next execution in an arena and sell seats, taking us back to the Roman era and the gladiators.

HEYWARD G. HILL.

Athens.

Pettifoggery?

Jack Iams (Letters, Jan. 7), taking issue with the crossword's definition of "Thin Man's Dog" as "Asta," strikes me as yet another example of pedantry descending into pettifoggery. I myself accepted the challenge of the Dec. 21 puzzle, realized instantly that puzzle editor Will Weng had confused murderer and detective, and came up with the immediate answer, "Asta."

Mr. Weng's error is totally understandable. In the films that followed the original "Thin Man," William Powell became totally identified as the Thin Man and Asta, thus, as his and Myrna Loy's dog.

Mr. Iams finishes by suggesting that to call Asta "the Thin Man's dog" is like calling Dr. Watson a friend of Moriarty. No less an authority on the Writings than David Murray of the Chicago Sun-Times demonstrated beyond dispute, in a paper presented before the Baker Street Irregulars on July 6, 1956, that Dr. Watson and Professor Moriarty were indeed firm and frequent friends.

JAY BRENNAN.

Tokyo.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

On Trying To Fathom Brzezinski

By William Buckley Jr.

NEW YORK—Everybody is asking: What is Zbigniew Brzezinski like? The International Herald Tribune devoted an entire page on Jan. 3 to the question, reproducing excerpts from a paper written by ZB for the Foreign Policy magazine last summer, when his flirtation with Jimmy Carter began. The New Republic published a piece signed "Sma[illegible] tonius," encouraging us to believe it would be raffishly irreverent, which it was. After all, Brzezinski will be occupying the same office from which Henry Kissinger ruled from sea to shining sea. And he is the most concentrated dose of foreign policy ever to have marched through Georgia. And so on. I wonders: Who is Brzezinski, and what is he?

I cannot resist quoting the words of a brilliant, madcap sociologist, Prof. John Greenway of the University of Colorado who in 1970 reviewed ZB's then current book, "Between Two Ages: America's Role in the Technotronic Era." The review began:

"Three years ago, when Zbigniew Brzezinski and I were serving as honorably underpaid 'resource persons' to a weeklong seminar of millionaires gathered at Aspen, Colo., to ski and cerebrate, I began sending up trial balloons for this book. Brzezinski (here after ZB) was then one of LBJ's Policy Planning Counselors, so a few of his aerostats were concerned with how his mob was going to salvage the cities.

"They were exquisite Montgolfieran balloons from the edge of the Enlightenment, riots of flamboyant intellectual color painted in bewilderingly intricate flora patterns on a background of pale pink, trailing ribbons of an captivating idealism that I was actually reaching into my pocket to contribute $5 toward the millennium, when I realized that the balloons were rising aloft on hot air and several hundreds of billions of tax dollars. 'Zbiggy,' I said gently (we called him Zbiggy), 'You're overlooking something. You folks ain't gonna be in office come next election to do anything this stuff.' "

Now in Office

That was 1968, and of course this time around those folks are in office. What should we expect?

"When ZB speaks on international Communism," the viewer went on, "I truly believe he is the West's outstanding authority despite the fact that Townsend Hoopes told me so. And, indeed, ZB had the reputation over a number of years being, so to speak, the center of informed academic anti-Communist opinion in New York.

I remember five years ago listening raptly to him as he discussed the awful gains the Communist world had effected during the first three years of the Nixon administration. He used a brilliant figure of speech. He recalled that during the great war, the BBC was the verbal center of a global enterprise. Every day, from the BBC, the word went out to people fighting in trenches, airplanes, submarines, each in his own way, against the Axis powers. Every day there was, so to speak, a progress report. It was the great heartbeat for the anti-Fascist enterprise. Only if the Voice of America could rise to such a challenge, said ZB, could it be finally useful to the anti-Communist enterprise of the day.

Those accents no longer appear in ZB's analyses. He talks now about the world drifting off, in search not of libertarianism, but equalitarianism. He then understands the United States as being disillusioned, and not disillusioned; as isolationist and not isolationist; as shedding the influence of a WASP-dominated foreign policy and not shedding the influence of WASP domination, but complex but on the other hand not so complex; as shaping new global relations both despite and because of the rising global egalitarian passions until . . . reason it reels the mind. On a recent occasion he advised me that U.S. foreign policy was based on the primacy of the individual and the centrality of pluralism." Forsooth I gave up trying to understand ZB, though now that I am his subject, I must attempt to judge just exactly how, as I would put it, he will impact on foreign policy.

In short, ZB is a very brilliant man, who tends to say and write slightly more than what he has to say and write, which will make him feel at home in the bureaucracy. One can only wish him well, and pray that Jimmy will be able to understand this. If city slicker from the academy then maybe explain him to us.

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British Banks Reduce Rate By a Point

But Jobless Number Rises in January

From Wire Dispatches

LONDON, Jan. 25.—Commercial banks took advantage of Britain's improved finances today to reduce their base lending rates by one percentage point to 13 per cent.

Cheaper borrowing will encourage industry to invest and expand—an essential element in the government's strategy for economic recovery and the provision of more jobs.

But as interest rates moved downward, official figures today showed unemployment gradually worsening again although still below the record post-war levels registered last summer.

At the latest count, 6.1 per cent of the work force was without jobs this month, a total of 1.45 million people and 77,000 more than the previous month.

Although the government has repeatedly warned against expecting any significant reduction in unemployment this year, the January figures will put further strain on its relations with trade unions.

Prime Minister James Callaghan said in Parliament today: "I do not think that this figure will be reduced for some time as long as we are trying to squeeze inflation out of the economy."

Union leaders want action against unemployment and rising prices as a condition for any anti-inflation deal with the government on another period of voluntary wage restraint.

International backing for Britain in the form of loans and credits totalling more than $8 billion have helped to kindle the new mood of confidence about the country's prospects now pervading financial markets.

Foreign money today continued to pour across the foreign exchange markets into London for investment in U.K. assets, particularly fixed-interest government securities.

The Bank of England again sold sterling for foreign currencies to hold the rate against major currencies in check. Dealers said this intervention to hold sterling steady brought substantial amounts of foreign currency into Britain's reserves. At the close, sterling was trading at $1.7193, up from $1.7185 yesterday.

Meanwhile, the major commercial banks cut their base lending rates amid indications that the Bank of England may again lower its minimum lending rate (MLR) at the end of this week.

Barclays, Lloyds, National Westminster and Midland are all reducing their base rates to 13 per cent. The rate is used for calculating other lending charges. Blue chip companies normally can borrow from banks at 1 percentage point above the base rate.

The reduction follows the Bank of England's announcement Friday that it was cutting the MLR to 13 1/4 from 14 per cent.

Dealers in government bonds said they expected the bank to announce a further reduction in the rate this Friday, probably to 12 3/4 per cent. One dealer said short-dated bonds increased about half a point today in anticipation of such a reduction. Interbank sterling rates also fell sharply.

FINANCIAL NEWS AND NOTES

Sperry Enters Small Computer Line

Sperry Univac, a division of Sperry Rand, is entering the small business computer market. Its new BC/7 computer is designed for operation by non-computer oriented personnel, specifically for payroll, billing, order entry, inventory control and general accounting. Typical users would be wholesale distributors and small manufacturing firms, Sperry says. "Our studies show that only 20 per cent of the market we are looking at has installed a small business computer" J.A. Bertch, a division official, says. He adds that such systems should show a growth rate of 21 per cent a year between 1977 and 1981, compared with less than 12 per cent for general-purpose computers. The division forecasts that domestic spending for small business computers should exceed $3 billion in 1977 and rise to more than $6 billion in 1981.

Schering Sales Up, Net 'Satisfactory'

Sales of the Schering group rose 11.1 per cent in 1976 to 1.99 billion deutsche marks and earnings for the year are "satisfactory," the company says. Sales of the parent company itself rose 9.4 per cent to 1.215 billion DM. The chemical company's exports remained steady at 62.1 per cent of sales. Capital spending for the year was 160 million DM, and should remain about the same in 1977, the company notes.

Tenneco Unit to Buy Into Poclain

J.I. Case, a subsidiary of Tenneco, will provide 325 million francs (about $65 million) of new capital to Poclain, a French machinery firm. Case will obtain a 40-per-cent interest in Poclain through the capital increase. This increase will be entirely reserved for Case, which will pay 310 francs per share, and 195 million francs in all. The remainder of the 325 million francs will be raised through the sale to the Case-Tenneco group of certain foreign assets of Poclain. The agreement is subject to the approval of the French and U.S. authorities, the boards of both groups and Poclain shareholders. Poclain says the operation would allow it to continue its expansion. Combined sales of Poclain and Case would make the group the world's third-biggest manufacturer of public works equipment, it says. The announcement that Poclain finally found a partner to help it out of its financial difficulties followed more than a month of speculation over the possible suitor. Trading in Poclain stock on the Paris Bourse has been suspended since last Dec. 17 pending an announcement by the company, which is expected to post a loss of around 60 million francs for 1976.

Allis Buys Stock Held by Fiat Unit

Allis-Chalmers has acquired all of its outstanding shares held by Internazionale Holding Fiat, a subsidiary of the Italian auto firm. The company had purchased the equivalent of 1,102,700 shares of Allis-Chalmers common in 1968 and 1969. Allis-Chalmers says it reacquired the shares in exchange for a portion of its interest in Fiat-Allis, a construction machinery joint venture. The exchange amounted to about $27.2 million, based on Monday's closing price, resulting in a reduction of Allis-Chalmers' interest in Fiat-Allis to 23 from 35 per cent. The acquisition reduces the outstanding shares of Allis-Chalmers common and common equivalent by about 8.5 per cent.

Some Contracts Held Up for Years

U.S. Red Tape Stalls Algeria Gas Deals

ALGIERS, Jan. 25 (AP-DJ).—Algeria, which could become the world's largest natural-gas exporter, is offering the United States nearly half of its supplies in pacts stretching over decades. But U.S. governmental delays in approving projects and enormous development problems here are delaying receipt of anything but token amounts at U.S. ports.

Sidahmed Ghozali, president of Sonatrach, Algeria's state-owned oil and gas company, said in an interview that "the United States already is taking nearly half of our crude oil production, and there are U.S. customers ready to take almost half of our gas."

He expressed hope that the Carter administration will reorganize U.S. energy agencies to eliminate some of the red tape that he contends hamstrings liquefied natural gas transactions.

Algeria's eagerness to deal with the United States is also indicated in other offices here. "We are natural trading partners," declared Dries Djazairi, President Houari Boumedienne's economic adviser.

Five Contracts Ready

Five contracts for import of LNG into the United States from Algeria are before the U.S. Federal Power Commission. Some of these have been pending for years.

The U.S. companies involved are El Paso Natural Gas Co., Panhandle Eastern Pipe Line Co., the Distrigas unit of Cabot Corp., Tenneco Inc., and Easco Gas, a group that includes Public Service Electric & Gas Co. of New Jersey and Algonquin Gas Transmission Co. of Boston.

The stalled transactions involve imports of nearly 1.2 trillion cubic feet of Algerian gas into the United States annually. The only major volumes certified are for import by El Paso of 353 million cubic feet annually. Minor amounts also are arriving under a Distrigas contract cleared a while ago.

Another U.S. energy regulatory agency, the Federal Energy Administration, wants to limit gas imports to 1 trillion cubic feet annually from any one country. That would slash the potential from Algeria by at least a third, officials here declare.

Growing Relations

Algeria's growing economic relations with the United States are evident in numerous areas. Bechtel Corp., Foster Wheeler Corp. and the Pullman Kellogg division of Pullman Inc. are building LNG plants here for Sonatrach.

U.S. oil technology is highly valued in other areas, and from almost nothing a few years ago, the United States has become Algeria's biggest oil customer, taking 55 per cent of Sonatrach's nearly 1.1 million barrels daily production in 1976. Sonatrach sells 83 per cent of Algeria's crude, with Cie. Française des Pétroles accounting for most of the remainder. Thus, the United States currently gets nearly half —46 per cent—of Algeria's crude.

But it is natural gas that offers the most potential for development.

"Within six or seven years we will be producing gas at a rate of 10 billion cubic feet a day," said Sonatrach's Mr. Ghozali. Nearly 7 million cubic feet a day may be available for export by that time.

The price will be $1.30 a thousand cubic feet plus an addition based upon indexes of crude oil prices and of a basket of currencies. Thus, as the crude-oil price rises and or the U.S. dollar declines in value against this currency basket, prices to American buyers will rise, too.

The current price "is about $1.40 a thousand cubic feet," Mr. Ghozali said.

In the accord already certified by th FPC, El Paso is getting nearly 1 billion cubic feet a day of LNG at a bargain 30.5 cents a thousand cubic feet. This gas will come from a plant that Bechtel is building.

Mr. Ghozali said this plant will start producing late this year, with shipments likely to start to the United States by the turn of the year or early in 1978. Between 1978 and 1982, other new plants will come on stream, increasing the potential for exports.

Company Reports

Revenue, Profits in Millions of Dollars

Am. Home Products

Fourth Quarter	1976	1975
Revenue	667.8	605.5
Profit	67.8	60.5
Per Share	0.43	0.39
Year		
Revenue	2,635.5	2,408.9
Profits	277.9	250.7
Per Share	1.75	1.58

AMP Inc.

Fourth Quarter	1976	1975
Revenue	143.56	108.59
Profits	16.42	6.83
Per Share	0.44	0.18
Year		
Revenue	522.02	409.55
Profits	52.04	27.0
Per Share	1.40	0.73

Burlington Industries

First Quarter	1977*	1976*
Revenue	550.6	536.6
Profits	20.1	24.5
Per Share	0.71	0.88

*Restated.

Consolidated Edison*

Fourth Quarter	1976	1975*
Revenue	705.0	638.0
Profits	65.7	54.7
Per Share	0.89	0.71
Year		
Revenue	2,880.00	2,660.0
Profits	301.4	274.7
Per Share	4.18	3.74

*Raised quarterly dividend to 50 cents a share from 40 cents paid previously, payable March 15 to holders of record Feb. 9.

Consolidated Foods

Second Quarter	1977	1976
Revenue	703.4	668.7
Profits	20.2	17.97
Per Share	0.67	0.59
First Half		
Revenue	1,425.2	1,344.3
Profits	41.8	37.0
Per Share	1.39	1.22

Corning Glass Works

Fourth Quarter	1976	1975
Revenue	242.5	216.7
Profits	19.4	13.7
Per Share	1.10	0.77
Year		
Revenue	1,030.0	939.0
Profits	83.7	31.1
Per Share	4.74	1.71

Crane Co.

Fourth Quarter	1976	1975
Revenue	260.8	270.9
Profits	9.37	16.55
Per Share	0.93	1.61
Year		
Revenue	1,090.0	1,120.0
Profits	47.96	63.61
Per Share	4.70	6.17

Du Pont

Fourth Quarter	1976	1975
Revenue	2,060.0	1,960.0
Profits	93.0	141.0
Per Share	1.87	2.87
Year		
Revenue	8,360.00	7,220.00
Profits	459.00	272.00
Per Share	9.30	5.43

Exxon

Fourth Quarter	1976	1975
Revenue	14,200.00	12,850.00
Profits	680.00	636.00
Per Share	1.52	1.43
Year		
Revenue	52,680.00	48,760.00
Profits	2,640.00	2,500.00
Per Share	5.90	5.60

First Chicago

Fourth Quarter	1976	1975
Profits A	17.38	24.56
Per Share A	0.44	0.62
Profits B	26.31	26.07
Per Share B	0.67	0.66
Year		
Profits A	92.93	105.52
Per Share A	2.35	2.67
Profits B	105.64	107.55
Per Share B	2.67	2.72

A—Before securities transactions.
B—After securities transactions.

Hercules Inc.

Fourth Quarter	1976	1975
Revenue	372.0	381.0
Profits	19.6	15.2
Per Share	0.45	0.36
Year		
Revenue	1,600.0	1,400.0
Profits	106.8	32.5
Per Share	2.44	0.77

Heublein Inc.

Second Quarter	1977	1976
Revenue	410.1	421.3
Profits	14.1	16.2
Per Share	0.65	0.52
First Half		
Revenue	799.7	795.6
Profits	34.6	32.8
Per Share	1.60	1.52

Koppers Co.

Fourth Quarter	1976	1975
Revenue	323.3	291.5
Profits	12.8	15.9
Per Share	0.51	0.65
Year		
Revenue	1,189.2	1,075.5
Profits	66.8	60.3
Per Share	2.67	2.49

Standard Oil Indiana*

Fourth Quarter	1976	1975
Revenue	3,400.00	2,900.00
Profits	168.9	178.5
Per Share	1.15	1.21
Year		
Revenue	12,700.0	11,100.0
Profits	893.0	787.0
Per Share	6.09	5.36

*Quarterly dividend raised to 65 cents from 57 1/2 cents.

Minnesota Mining & Mfg.

Year		
Revenue	3,514.0	3,137.0
Profits	338.5	264.5
Per Share	2.94	2.31

U.S. Steel

Fourth Quarter	1976	1975
Revenue	2,041.6	1,966.9
Profits	80.5	111.6
Per Share	0.98	1.37
Year		
Revenue	8,700.0	8,400.0
Profits	410.3	559.6
Per Share	5.03	6.89

U.S. Trade Deficit Seen Up $2 Billion

Long Growth Period Forecast for Economy

NEW YORK, Jan. 25 (AP-DJ).—The U.S. trade deficit is expected to increase this year to $11 billion from $9 billion in 1976, according to a projection by the National Foreign Trade Council.

U.S. exports are expected to rise by 12 per cent this year to a total value of $128 billion, while imports are expected to expand by 13 per cent to $139 billion.

"It is estimated that the current account for the year will be in balance, contrasted with an estimated deficit of $500 million in 1976," the council said.

Imports of petroleum and its products are expected to cost the country more than $40 billion in foreign exchange, an increase of 18 per cent over 1976, the report said.

Meanwhile, the January issue of the Morgan Guaranty Survey is forecasting an extended period of growth for the U.S. economy.

As evidence it cites: Industrial production, which was sharply higher in December for the second straight month and nearly 7 per cent above a year earlier; personal income, which scored its biggest advance in 18 months; retail sales, boosted by record Christmas trade, and housing starts, up 13 per cent from November and 50 per cent above a year earlier.

Other plus factors are a "relatively reassuring" inflation rate of 4.8 per cent, the absence of capacity or bottleneck problems in industry other than the natural gas shortage, and the generally good financial condition of companies.

The Morgan Guaranty commentary also said the government's plan to provide a fiscal stimulus of $31 billion over a two-year period "can be considered a sort of modest insurance policy against the economy bogging down."

A stimulus on those terms, the bank review suggests, "in itself is not likely to change drastically the course of an economy pushing toward $2 trillion in size."

Carter Proposes Eased Taxes

WASHINGTON, Jan. 25 (Reuters).—President Carter will propose that businesses be given the option of taking a 12-per-cent investment tax credit—up from the present 10 per cent—or a tax credit related to payroll taxes as part of a package aimed at stimulating the economy, Office of Management and Budget director Bert Lance said today.

Mr. Lance told a press conference that the plan will mean a reduction of $2.5 billion in business taxes rather than the $2 billion originally proposed.

Business will have a choice of taking the investment tax credit or a credit against income taxes equal to 4 per cent of their annual social security payroll tax.

Originally, Mr. Carter had proposed a payroll tax credit of 5 per cent but Mr. Lance said that was cut "because of the dollars."

He said the total economic stimulus package, which includes tax rebates and stepped up spending to create jobs, would total $15.8 billion this year and $15.5 billion in 1978.

Originally the administration had said the total cost of the stimulus package would be between $23 billion and $30 billion over the next two years.

Mr. Lance said rebates to individuals would total $11 billion this year. Earlier, Carter advisers had given a range of between $7 billion and $11 billion.

Mr. Lance said he hopes Mr. Carter's proposals for the fiscal 1978 budget would be ready sometime this week.

Critics Heard

Mr. Lance said critical comment by some businessmen that the Carter tax proposals would not do enough to stimulate investment had "some effect" in the decision to offer the option.

"By giving an option we cover the entire base of the business community, both labor intensive and capital intensive industries," he said.

He added that businesses would have to choose one or the other and then stick with that choice, and both credits would be "more or less" permanent.

"All this is subject to the overall aspect of tax reform," he said, noting that the current 10-per-cent investment credit expires in 1980 and the new 12-per-cent credit would likely be in effect at least that long.

Business Gets Credit Option

Late Profit-Taking Reduces Price Advance on Big Board

NEW YORK, Jan. 25 (IHT).—New York Stock Exchange prices scored a moderate gain today, helped by strong mid-January sales of new automobiles and word that the Carter administration plans to raise the investment tax credit for business.

Market sentiment also seemed to get a lift from a White House announcement that Mr. Carter plans to send legislation to Congress tomorrow dealing with the shortage of natural gas.

Automotive shares generally posted fractional gains, but only because some late profit-taking trimmed part of the advance in this group and the market in general.

General Motors, which had been up more than a point at one time, showed a net gain of 1/2 at 75 1/8.

The Dow Jones industrial average rose 2.32 points to 965.92. It was up 5.15 at 3 o'clock.

Gaining issues outnumbered those declining by about 880 to 585 and volume totaled 26.34 million shares compared with 22.89 million yesterday.

IBM fell 1 1/2 to 270. It raised the quarterly dividend to $2.50 a share from $2.25. Analysts said there appeared to be some disappointment that IBM did not split its stock, which had been the subject of considerable speculation in recent weeks.

Exxon, which reported higher earnings, rose 3/4 to 53. But U.S. Steel fell 1/4 to 45 7/8. The nation's largest steel maker came in with lower profits for the fourth quarter and full year.

Reading & Bates dropped 1 5/8 to 18 1/8. It also reported lower profits.

Watkins-Johnson picked up 1 3/8 to 23 3/8. The firm said its backlog at the end of 1976 was up 80 per cent from a year earlier.

Blue Bell climbed 1 1/8 to 31 3/8 following improved earnings.

Envirotech gained 1 to 33 3/4. It reported higher third quarter profits and said it expected favorable results for the fourth quarter.

Northwest Bancorp moved ahead 1 to 54 3/4. It voted a 100 per cent stock dividend and increased the quarterly payout.

Consolidated Edison of New York advanced 1 1/4 to 23 1/8. The utility reported higher earnings and increased the quarterly dividend.

Du Pont gained 1 5/8 to 128 1/4. Yestedday, it came in with lower profits for the fourth quarter, which seemed in line with earlier company estimates.

Prices on the American Stock Exchange advanced moderately. The Amex index rose 0.38 to 112.42.

AT&T Trial to Proceed

WASHINGTON, Jan. 25 (Reuters).—The Supreme Court today declined to block the U.S. District Court from proceeding to trial in the government's massive anti-trust suit against American Telephone & Telegraph. ATT sought to have the suit assigned to the Federal Communications Commission rather than the federal court.

Shipyard Orders In U.K. Up, but Industry Suffers

LONDON, Jan. 25 (AP-DJ).—U.K. shipyards secured orders for 35 merchant ships (aggregating 98,000 gross tons) in the final quarter last year, up from 11 ships (29,200 tons) in the 1975 period, the Shipbuilders and Repairers National Association (SRNA) reported today.

Orders booked for the whole of last year totaled 109 ships (406,000 tons), up from 45 ships (67,000 tons) in 1975.

The industry's total order book at the end of 1976 was 207 ships (2.95 million tons), down from 263 ships (4.94 million tons) at end-1975. This is the lowest level since 1967, the association said.

Hoboken-Overpelt Profit Up, But Level Is Still Depressed

BRUSSELS, Jan. 25 (AP-DJ).—Net profit of Metallurgie Hoboken-Overpelt rose 51.5 per cent to 272.3 million Belgian francs ($7.4 million) in the fiscal year ended last Sept. 30, from 179.6 million francs in the preceding year, the metal processing company reported today.

Earnings remained well below the 640 million francs and 604 million francs the company posted in the two previous years.

Hoboken proposed a dividend of 150 francs a share, up from 110 francs paid for 1975, but well below the payouts in 1973 and 1974.

Sales rose to 38.2 billion francs from 31.08 billion francs in the latest fiscal year.

Hoboken said the improvement in its results was primarily due to activities in the first half of 1976, when the world economy rebounded from the 1974-75 recession, but it also noted that activities have been stagnating since mid-1976.

Dai Nippon Has Gain

TOKYO, Jan. 25 (Reuters).—Dai Nippon Printing Co. today reported after-tax profit of 6.2 billion yen ($21.4 million) in the first half ended Nov. 30, up from 5.4 billion yen the previous year.

Sales rose to 153.3 billion yen from 130.9 billion yen. The company set an unchanged dividend of 4.50 yen.

MIM Holdings' Net Up

BRISBANE, Australia, Jan. 25 (AP-DJ).—MIM Holdings' Ltd., net profit in the 24 weeks ended Dec. 19 rose to $A. 19.4 million from $9.3 million in the year-earlier period, the company said today.

The interim dividend was doubled to 3 cents a share.

Directors of the copper, lead and zinc mine at Mt. Isa attributed the rise in profit to metal market improvement and the recent Australian-dollar devaluation.

U.K. Raises Estimate of Big Coalfield

LONDON, Jan. 25 (AP-DJ).—The completion of an exploration survey at the Vale of Belvoir coalfield has boosted estimates of its reserves to 500 million tons, making it the largest-known coalfield in Britain, the National Coal Board announced today.

Estimates made last July put reserves at 350 million tons, but further investigation revealed additional reserves sufficient for an annual output "greatly in excess of 3 million tons," the board said.

The coalfield, which covers a 90-square-mile area near Nottingham, in the Midlands, is unlikely to make any substantial contribution to Britain's coal needs before the late 1980s, the board said.

All these securities having been sold, this announcement appears as a matter of record only.

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NYSE Nationwide Trading (3 O'clock) Jan. 25

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev Close
36¾	31¾	ACF Ind 1.80	8	43	35¾	35¼	35¾+	½
4⅛	1⅞	AJ Ind	8	159	4½	4⅜	4½+	⅛
24⅞	17⅞	AMF 1.24	11	1193	23	22¾	22⅞+	⅛
17⅛	12¾	APL Cp 1	5	27	14⅛	14	14⅛+	⅛
60⅞	44¼	ARASv 1.20	12	14	48	47⅝	48 —	¼
33	1⅛	ASALtd .80		262	20¼	19⅝	20 +	⅛
11⅞	7¼	ATOInc .40	6	46	10½	10¼	10½+	⅛
55⅝	37¾	AbbtLab 1	14	336	44¼	43⅝	43½—	½
13	8⅛	AcmeClv .50	20	77	13⅛	12⅞	13⅛+	⅛
4½	2⅛	AdmDg .04	5	13	3⅛	3⅛	3⅛	
13¼	9⅛	AdmEx 1.15e		32	12	11⅞	11⅞—	⅛
5⅝	3¾	AdmMill	8	3	4⅝	4½	4½	
14⅞	7¼	Addrssg .10e	19	167	13⅞	13⅝	13⅝—	⅛
36¼	22½	AetnaLf 1.20	9	625	32	31⅝	31⅝—	⅜
53½	36¼	AetnaLf pf 2		5	47½	47½	47½—	2½
11⅞	4⅛	Aguirre	13	10	11	10⅞	10⅞—	⅜
17	7⅞	Ahmans .22	6	11	15⅞	15⅝	15⅝	
6⅞	2½	Aileen	68	20	3⅝	3⅝	3⅝	
39⅝	29⅜	AirProd .20b	14	x237	31⅝	31⅛	31½+	⅝
15⅛	11	AirbnFrt .60	12	37	14⅛	13⅞	13⅞—	⅛
34⅞	17¼	Airco 1.15	7	52	32⅝	31⅞	31⅞—	⅛
25⅝	13⅝	Alkzona 1.20	37	97	16⅞	16⅛	16⅛—	⅛
16⅞	13⅛	AlaGas 1.28	8	7	16⅝	16⅝	16⅝+	⅛
116	104½	AlaPw pf 11		z40	115	115	115 +	1½
19⅞	1⅛	Alaskin .60e	7	112	19⅛	18⅞	19⅛+	⅛
21⅜	14	Albanyln .72	8	9	18⅝	18⅛	18⅛+	⅛
8⅝	5⅝	AlbertoC .36	16	45	7⅛	7	7 —	¼
23⅞	17⅞	Albertsr .72	10	12	22½	22¼	22½+	⅛
30⅞	19⅞	AlcanAlu .40	56	481	25⅛	24⅜	25 +	¼
21¼	14¼	AlcoStd .80a	7	99	21¼	20⅝	21¼+	⅜
28	18¾	AlconLb .28	15	76	19¾	19	19⅝+	¼
9⅛	5⅛	Alexdrs .36e	7	26	7	6⅞	7	
13¼	7½	AllegCp .90e	16	39	13½	13¼	13¼—	⅛
25⅝	23¾	AllgLud	6	10	24¼	24	24 —	¼
45½	33¼	AllgLud pf 3		16	40½	40½	40½+	¼
22⅞	16⅝	AllgPw 1.68	8	175	22	21¾	22 +	⅛
20	9⅜	AllenGrp .60	7	16	13⅝	13⅜	13⅞+	⅛
46⅝	33⅜	AlldCh 1.80	11	413	46⅞	45⅝	46⅜+	⅞
13⅝	9⅞	AlldMnt .64	7	3	12¾	12¾	12¾	
15⅛	9⅝	AlldProd .60	24	16	12	12	12	
59½	40⅝	AlldStr 1.80	6	25	42⅝	42¼	42¼—	¼
57	53½	AlldStr pf 4		z20	55	55	55	
6	2⅛	AlldSup		10	3⅜	3¼	3¼	
30	11⅛	AllisChal .90	6	313	25⅝	24⅝	25½+	⅞
9⅛	6⅝	AllrlAut .60	8	5	9	8⅞	9	
16½	6½	AlphPrt .25e	6	78	16¾	16⅝	16¾+	⅜
61¼	38½	Alcoa 1.40	16	142	56⅛	56	56 —	¼
41½	30	AmalSug 3	7	3	35	35	35	
60¼	47	Amax 1.75	13	131	54⅝	53⅞	54¼+	⅛
146	115	Amax pf5.25		2	130½	130½	130½—	2½
59⅝	51½	Amax pf 3		87	56	55¼	55½—	⅜
24⅞	11¾	AMBAC 1	9	54	24⅞	24⅝	24⅞+	⅛
21⅜	16¼	Amerce 1.20	7	7	19¾	19¾	19¾—	⅛
37½	29½	Amrc pf 2.60		1	36¼	36¼	36¼+	⅛
36¼	16⅜	AHess .60	9	873	34¾	34⅜	34¾+	⅛
80¼	45⅞	AHes pf 3.50		231	76⅝	76	76⅜+	⅛
21¼	13¾	AAirFilt .56	10	129	19⅞	19⅝	19⅞+	⅞
16⅝	8⅝	AmAir	8	335	14⅛	14⅛	14⅛	
11¼	4⅞	Amcord .38	8	104	11⅞	11⅛	11¾+	⅜
15⅝	11¾	AmBaker 1	5	16	14⅞	14⅝	14⅞+	⅛
46	38⅝	ABrnds 2.80	9	143	44¾	43⅝	44⅜+	1
26	21	ABrnd pf1.70		8	25¾	25⅝	25⅝—	⅛
41½	19⅞	AmBdcst 1	16	370	40¼	39⅝	40¼+	⅜
12¼	8¾	AmBldM .50	7	19	11¼	11	11⅛+	⅛
39⅞	30⅜	AmCan 2.40	8	56	39¼	39	39⅛+	⅛
24	21	ACan pf 1.75		12	23¼	23	23 —	¼
3	1⅛	ACentry		21	2⅜	2¼	2⅜+	⅛
17⅞	12½	AmCred .52e	5	36	17⅛	17	17⅛	
29	23¾	ACyan 1.50	10	371	28¾	28⅛	28¾	
28½	19¾	ADistTel .84	12	108	27⅞	26⅞	27⅛+	½
14¼	12½	ADul pf .84a		4	14	14	14	
25½	20⅛	AElPw 2.06	10	332	25½	25⅛	25½	
13⅞	8½	AFamily .32	8	133	14	13¾	14 +	⅛
6½	2¼	AmFnSys		20	3⅜	3½	3½	
25⅝	22⅜	AGIBd 1.96e		19	25⅜	25⅛	25¼+	⅛
19	15	AGenCv 1.32		x12	18¼	18⅛	18¼—	⅛
21¾	12½	AmGnIns .68	8	323	21½	21¼	21½—	¼
30	21⅜	AGnln pf1.80		102	29⅞	29⅝	29⅝—	⅛
21⅜	13¾	AmGln pf.90		1	21¾	21¾	21¾	
19	13	AmHoist .80	5	189	18⅝	18¼	18½+	½
37	27⅛	AmHome 1	17	466	28⅜	28⅛	28⅜	
167	122½	A Homepf 2		1	127	127	127	
37⅜	26⅛	AmHosp .40	17	284	26⅞	26⅝	26⅞+	¼
6½	2½	AmInvst .20	31	39	5½	5⅜	5½+	⅛
14⅞	5⅝	A Medicl .34	9	69	13⅝	13⅜	13⅜—	⅜
10⅞	5½	AMedcp .10	7	167	10⅝	10½	10½—	⅛
7¼	3⅝	AmMotrs		368	4⅛	4	4	
44⅝	32⅝	ANatR 2.64	8	229	43⅝	42⅞	43⅜+	⅞
12¼	8⅝	AmSeat .40	7	10	10½	10½	10½	
11½	10½	AShip	6	14	11⅝	11½	11⅝	
30⅝	16¾	AmStnd 1.30	7	142	30½	29⅞	30 +	⅛
84⅝	54½	A Std pf 4.75		15	83¾	82⅝	83¼+	1½
8¼	6	AmSterll .30	14	980	8¼	7¾	8⅛+	¼
33½	26¼	AmStrs 1.90	5	11	31	30⅞	30⅞	
64⅞	50⅞	ATT 3.80	11	976	63⅞	63⅝	63¾+	¼
68⅞	55	ATT pf 4		37	67	66⅞	66⅞+	¼
50⅝	43⅝	ATT pfA3.64		427	49⅞	48⅝	49⅛+	⅛
51⅝	45	ATT pfB3.74		16	49⅞	49⅝	49⅝—	⅛
12¾	8⅝	AWatWk .76	6	1	12¼	12¼	12¼+	¼
19½	15½	AWat pf 1.43		z920	18½	18⅛	18½	
19¼	14⅞	Ameron 1	8	7	17⅜	17½	17⅜+	¼
12⅝	5½	AmesD .18e	5	129	12⅝	12⅜	12¼+	⅛
30⅝	19¾	Ametek 1.40	11	99	30	29¾	29⅝+	⅛
16⅞	13	Amfacinc 1	8	19	15⅝	15⅛	15⅝+	⅛
18⅛	9	AMIC .08e	8	88	16⅜	16½	16⅜+	⅛
35⅜	26	AMPInc .47	19	305	27⅜	27¼	27¼+	⅛
9⅛	4¾	AmpexCp	14	160	9¼	9	9 —	⅛
3⅛	1¼	AmrepCp		197	1⅝	1⅝	1⅝—	⅜
25⅞	18	Amstar 1.35	6	12	24⅞	24	24 —	⅜
9	7⅝	Amstr pf .68		5	8½	8⅜	8⅜+	⅛
54½	34	Amsted 2	8	407	48	48	48½—	1
8⅝	4⅝	Amfel .35	11	96	8¼	8⅛	8¼	
32¾	22⅞	AnchrH 1.40	6	48	29⅝	29⅜	29½+	⅛
26⅝	23⅜	AndClay	9	92	24⅝	24	24¼—	⅜
8¼	5	Angelica .16	10	88	7⅝	7½	7¼+	⅛
10½	5⅜	Anixter .20	7	56	7⅝	7⅝	7½+	⅛
12⅝	7	AnsulCo .53t		3	8⅝	8⅝	8⅝—	⅛
23⅜	10¼	Apache .50b	7	148	20⅝	20⅛	20¼—	⅜
35⅝	23⅜	ApcoOil	34	28	34⅜	34	34½+	½
3⅞	1⅝	ApecoCp		144	2⅛	2	2 —	⅛
92½	74½	ApPw pf8.12		z100	90½	90½	90½	
84	68	ApPw pf7.40		z5000	82¼	82¼	82¼+	¾
4⅝	2½	ApplMg	11	32	3⅛	3⅛	3⅛	
17⅝	9⅝	ArcataN .60	8	32	16⅞	16⅝	16½	
31⅛	17	ArchDan .20	8	466	19⅝	19⅝	19⅝—	½
6	3¼	ArcticEnt	8	17	4¼	4⅛	4¼	
3½	1⅞	Aristar		17	3½	3⅛	3⅛	
20	15	ArizPSv 1.48	9	170	19½	19⅛	19½+	⅜
176	103¾	AriPpf 10.70		z130	117	117	117 +	1
14⅝	6	ArkBest .44b		5	10⅞	10¾	10⅞	
32⅝	21½	ArkLGs 1.80	10	281	33¼	32	33¼+	1¼
4⅝	2	ArlenRly		232	3⅜	3¼	3⅜+	⅛
35½	26⅝	Armco 1.80	8	67	29⅝	29⅜	29⅝—	⅜
32⅝	27	Arm pf 2.10		12	29⅞	29½	29¾—	⅛
54	44¼	Armr pf 4.75		z10	52½	52½	52½	
32⅝	23⅜	ArmstCk 1	12	96	25⅛	25⅛	25½—	
52	46⅝	ArmC pf3.75		z100	51	51	51	
24⅝	15	ArmRu .85	4	57	23¼	23	23 —	⅛
20¼	12⅞	AroCorp 1b	7	14	18	17⅞	18	
18	9⅝	Arvin .52e	5	82	18	17¾	17¾—	⅛
30¼	25¼	ArvinIn pf 2		19	30½	29¾	30 +	½
20	13	Asarco .80	17	634	19¼	18⅞	19¼+	⅜
35½	19⅝	AshlOil 1.90	7	462	35⅝	35	35⅛+	1
40	27⅛	AsdDrG 1.50	11	29	31⅝	31¼	31⅝	
15¼	8¼	Athlone .80	6	27	16⅛	15	16⅛+	¼
4¼	1⅛	AtlcoMtg		17	2⅛	2⅛	2⅛	
24⅞	17½	AtlCyEl 1.42	8	63	24	23⅞	23⅞	
60½	49¼	AtlRich 1.60	11	773	55⅛	54⅝	55⅛+	⅞
55¼	54	AtlRich wi		1	55¼	55¼	55¼+	⅞
202½	137	AtlRch pf 3		2	186	186	186 +	1
75	54¼	AtlRc pf 2.80		192	69	68¼	69 +	¼
24¼	16⅛	AtlasCp	13	91	21⅝	21¼	21½+	¼
35½	25	AutoDta .24	20	20	27⅝	26⅝	27⅝+	½
8¾	4⅛	Autmind .34	6	32	8⅛	8	8 —	⅛
16⅞	4½	AvcoCp	2	895	16⅛	15	16 +	1
1⅞	½	AvcoCp wt		39	1⅛	1	1⅛	
46½	18⅞	AvcoCp pf		24	45⅝	45	45⅝+	⅝
29⅛	17½	Avrylnt .36	20	86	20½	20⅛	20½+	⅜
14⅛	7½	Avis Inc .10	8	369	15⅛	14½	14¾+	¼
20⅞	10⅛	Avnlinc .60	7	108	18⅝	18⅛	18⅝—	⅛
50¼	32¾	AvonPd 2	16	547	45¾	44⅛	45 —	¾

B

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev Close
4	1¼	BTMtg .30		3	2¼	2⅛	2¼	
36¼	18¾	BabckW 1.20	7	127	34¾	33⅞	34½+	¾
14⅝	6⅜	Bache .40	5	39	8	7⅞	8	
12¼	7¼	BakerIn .36	10	170	12	11¾	12 +	⅛
55	40⅝	BakrIntl .42	13	266	45⅝	45	45⅝	
13⅜	8½	BaldDH .68	7	3	13⅜	13¼	13⅜+	⅛
25¼	16⅛	BallCp .80	6	22	19⅞	19⅛	19⅞+	1⅛
49	11⅞	BallyMf .02	24	832	45⅝	42¼	43 —	¼
28⅞	22⅛	BaltGE 2.08	9	127	27⅝	26⅞	27⅛+	½
61	50	Balt pfB 4.50		z100	60	60	60 +	½
16⅞	12⅞	BanCal .60	23e	19	17	16⅞	17 +	⅜
32⅞	12⅛	Bandag .20	11	32	17	16¾	17 +	¼
13¼	4½	BangPnt	4	59	12⅞	12¼	12½	
23	12½	BangP pf 2		2	23	23	23	
38	28⅛	BkofNY 2.32	7	5	36⅜	36½	36½	
16⅞	11⅛	BkofVa .88	7	69	15⅝	14⅞	15⅛+	⅛
30⅝	24⅛	BankAm .80	12	574	28⅛	27⅞	27⅞—	¼
42	28⅞	BankTr 3	9	189	41¾	41¼	41⅜—	⅛
29½	25⅛	BnkT pf 2.50		5	28⅜	28⅜	28⅜+	¼
37¼	25¼	BarbOil 1.60		6	35¼	35⅛	35⅛+	¼
18	11⅞	BardCR .24	13	72	13¾	13⅜	13⅜+	⅛
19¾	16⅛	BarnsGp .80	7	3	18⅝	18⅛	18⅛—	
16½	7⅛	BasicInc .80	5	11	15⅝	15⅛	15⅜+	⅛
37	26½	Basic pf 2.50		z160	36½	36¼	36½+	½
31⅜	22⅜	BatsMf .80	33	87	31⅞	30⅜	30⅞—	½
39¼	25	BauschL 1	12	430	37½	36¼	37⅛+	1⅛
46⅞	33	BaxtTrv .24	21	273	37¾	37⅛	37⅛—	⅛
22¾	17⅞	BaySIG 1.88	8	4	21⅜	21½	21⅜	
5⅝	4⅝	BaykClg .24	244	2	4⅝	4⅝	4⅝+	⅛
32	17	Baring .50	11	7	30⅝	30	30⅝+	⅛
28½	21½	BatFds .84	13	387	27	25⅝	26⅞+	⅛
28⅞	22¾	Beckmn .32	17	112	26	25⅝	26 —	⅛
42⅞	32¼	BctDick .60	15	40	33⅝	33¼	33½+	½
24	14	BechA 1	8	110	23⅜	23⅛	23⅛+	⅛
17⅞	7¾	Bekr .28		37	8½	8⅜	8½+	⅛
29	13⅜	BelcoP .70	8	170	29	28¼	28⅝+	⅜
27¼	15⅝	Beldn 1.32	8	3	25⅜	25⅛	25⅜—	
11¼	7	BeldnH .36b	7	8	8⅝	8¼	8⅝+	¼
25½	15	BellHow .84		110	19¼	18⅝	19¼+	⅝
52½	44½	BllCda 3.72	6	52	47⅛	46⅝	46⅞—	
22⅞	13⅜	Bemis 1.20	8	4	21⅜	21⅜	21⅜+	⅜
46½	37⅝	Bendix 2	10	121	46⅝	46⅛	46½	
93	66	Bendix pf 3		9	93¾	93	93¼+	¼
27¾	17⅛	BenfiCp 1.60	5	495	26½	25¾	26⅜+	⅝
61	46½	Benef pf 4.30		8	57	56¼	57 —	¼
54	45	Benef pf 4.50		z100	53½	53	53 —	1
30	25½	Bnfl 5pf 2.50		z240	29½	29	29 —	½
4¼	1¼	BnfStM		22	1⅜	1⅜	1⅜	
2⅜	1⅜	Bengt B .07e	8	82	1⅜	1⅜	1⅝+	⅛
6¼	2⅜	BerkeyP		102	6	5⅞	5⅞	
24½	13⅛	BestPd	13	83	23⅛	23	23⅛—	⅛
48	33	BethStl 2	8	203	38⅜	38⅛	38⅛—	⅛
35⅞	27⅜	BigThree .40	17	175	30⅜	29½	30⅜+	⅜
28¾	15⅝	BlackDr .40	18	677	18⅝	18⅛	18½	
14½	5	BlairJn .64	7	109	14⅞	14¼	14⅝+	¼
17⅞	12⅛	BlissLau 1.08	6	15	17⅜	17⅛	17⅜	
24½	14⅜	BlockHR 1	13	61	22⅞	22½	22⅝	
30⅝	20¼	BlueBell .80	7	314	31¾	30¼	31 +	⅜
6⅞	3⅜	Bluebird .05e	9	37	6⅜	6⅛	6⅛+	⅛
6⅞	2⅜	BobbieBr		22	3¼	3⅛	3⅛	
46¼	24⅜	Boeing 1a	10	245	41⅛	40½	40⅝—	⅛
33¾	23½	BoiseCas .80	11	208	30⅞	30¼	30⅝+	⅜
23¼	17½	BkMnth 1.20	10	59	24¼	23⅞	23⅞+	⅜
35½	26	Borden 1.40	10	155	35	34⅜	34⅞+	⅜
31⅜	19⅞	BorWar 1.60	8	93	30⅞	30	30⅝+	⅛
5	2⅞	Bormans	6	5	4⅝	4⅜	4⅝+	⅛
27½	22⅞	BosEd 2.44	10	58	27¼	26⅞	27⅛+	½
97	81½	BosE pf 8.88		z300	94½	94½	94½—	
12⅞	10⅞	BosE pf 1.17		18	12⅞	12⅞	12⅞	
16	13⅞	BosE pf 1.46		65	15⅝	15⅛	15⅝	
14¼	8¾	Braniff .24	10	416	10⅞	10⅛	10⅝+	¼
39⅞	15¼	BraunC .60	9	100	39¼	38⅞	39	
33⅞	26⅛	Brig Str .92	15	60	30⅞	30	30	
83⅞	61¼	BristMy 1.80	13	238	62¼	60⅝	60⅝—	1½
50⅛	39⅛	BristM pf 2		7	40½	40	40 —	1
14½	9½	BritPet .33e	35	375	14⅝	14	14 +	⅛
36¼	25¾	BrkwGl 1.40	6	11	32	31⅞	31⅞—	⅛
20⅞	16	BklyUG 1.72	8	114	21⅜	20¼	21⅛+	⅝
9⅛	5⅝	BwnShrp .20		3	8⅝	8⅝	8⅝	
13½	9⅝	BrownC .22e	5	5	9⅝	9⅝	9⅝+	⅛
26	18⅛	BwnGp 1.40	8	33	22⅜	22⅛	22⅛—	⅛
9¼	5⅜	BrwnFer .40	12	316	9⅛	8⅝	9⅛	
18¼	11	Brunswk .58	9	1547	17¾	16⅞	17¼+	⅝
28⅞	11	BrushW 1	8	11	27⅞	27⅞	27⅞	
30¼	18	BucyEr .64	12	271	24⅞	24¾	24¾	
22½	9⅜	BuddCo 1.20	5	116	20⅞	20½	20⅞+	⅜
6½	5	BudCa pf .60		2	6¼	6¼	6¼—	¼
10⅞	4⅝	Budgind .10r	8	42	10	9⅝	9⅝—	¼
28¼	20½	BuffFo 1.40a	7	12	27⅜	27¼	27⅜	
11⅜	6	Bulova		5	7⅝	7⅝	7⅝+	⅛
12½	10⅜	BundyCp .80	7	46	12	11⅞	12	
22⅝	19⅜	BunkHll 1.86		13	22⅜	22⅛	22⅜+	⅛
9¾	4⅛	BunkRam		138	9⅝	9¼	9⅝+	⅜
20½	11¼	BunkR pf1.50		14	20⅝	20⅛	20½	
34	23⅛	Burlind 1.40	7	196	27⅜	26½	27	
48½	31⅞	BurlNo 1.30e	7	122	42⅛	41⅜	42⅛+	¼
7⅞	6½	BurlNo pf.55		3	7⅜	7⅝	7⅝—	⅛
20½	19⅛	Burndy .66	12	11	20⅝	20	20½	
108½	76½	Burrghs .68	16	1440	77	74	74¼—	2½
30⅝	16⅞	ButtesGO	8	189	22⅜	21⅜	22⅛+	¼

C

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev Close
61	46¾	CBS 2	11	80	57⅝	57	57¼	
5½	1⅜	CCI Corp		41	5	4⅞	5 +	⅛
5⅝	2⅜	CIRIt Inv		64	5⅛	5⅛	5⅛+	¼
40⅝	28⅝	CITFin 2.40	9	100	40¼	39⅞	39⅞—	
1⅜	7-16	CL Assets		4	¾	¾	¾	
7	4½	CLAst pf1.16k		2	7	7	7	
6	3⅞	CLCAm .24	5	25	5⅛	5	5 —	⅛
20	8	CMI Inv	21	72	18⅜	18	18⅜+	⅜
16	11	CNA pfA1.10		63	16	15⅞	15⅞—	⅛
13⅜	11	CNAI 1.08a		x28	13	12⅞	12⅞	
49⅞	40½	CPC Int 2.30	9	101	46	45⅜	45⅜—	⅝
26½	14⅝	CTSCp .60	7	12	19¼	18⅞	19¼+	⅛
4½	1½	CabCabF		6	3	2⅞	3 +	⅛
47	18⅞	CabotC 1.40	8	45	44⅛	43⅞	43⅞+	⅛
5⅛	2⅛	Cadence	9	27	4⅛	4⅛	4⅛	
5¼	2⅞	Caesars		294	5⅛	4⅝	4⅝+	¼
20¼	15¼	CalPUt 1.64	8	7	20	20	20 +	⅛
17½	10¼	Callahn .30r	18	33	14	13⅜	13⅞—	⅛
3⅛	1⅜	CamernBr		7	2	1⅞	2 +	⅛
27½	16½	CmpRL .60a	16	x22	23⅞	23⅛	23⅝+	⅛
39⅞	29¼	CamSp 1.48	12	171	37⅜	37⅛	37¼	
33	27⅜	CampTg 1.12	11	56	33⅝	33⅛	33⅝+	⅛
19½	13	CdnPac .86e	7	69	16¼	16	16¼+	¼
12⅛	7½	CanalR .64	12	1	9¼	9¼	9¼+	⅛
57	42¼	CapCitis .20	13	247	53⅞	52½	53⅛—	⅛
24¼	17⅛	CapHold .60	11	82	21¾	21	21¾+	¾
3	¾	CapllMtg		5	1⅛	1⅛	1⅛+	⅛
35⅞	29⅝	Carbor 1.12	9	95	35⅝	35⅛	35⅝+	⅛
4⅛	2½	CarlingO	18	22	3	2⅞	2⅞—	⅛
18⅛	10⅜	Carlisle .88	9	4	17⅜	17⅜	17⅜	
7	5⅛	CaroFrs .20	38	20	6⅛	6	6⅛+	⅛
24½	17⅜	CaroPw 1.72	8	859	23⅛	22⅞	23 +	⅛
30⅞	25⅛	CarP pf 2.67		16	30¼	30	30 —	⅜
25⅛	17⅝	CartHaw .90	10	79	20⅞	20⅛	20⅞+	⅝
42⅜	31½	CartHw pf 2		1	36¼	35¼	36¼	
35⅞	21½	CarTec 1.80	8	47	35	34¼	35 +	⅞
20¼	11¼	CarrCp .64	13	706	18⅛	17¾	17⅞+	⅛
8⅝	6	CartWall .40	29	32	7¼	7	7¼—	⅛
17⅝	15	CastlCk .80b	7	43	15⅝	15¼	15⅜+	⅛
62¼	51⅜	CatrpTr 1.50	12	828	53⅝	53⅛	53½—	⅛
19⅞	14	CecoCp 1.15	12	9	17⅛	16	16⅞—	⅛
58	41⅜	Celanse 2.80	8	104	48⅛	47½	47⅝—	⅝
53½	46⅝	Celn pfA4.50		1	53⅛	53⅛	53⅛+	⅛
14	7⅞	Centex .12	11	9	11⅞	11½	11⅞+	⅛
19⅛	13¼	CenSoW 1.26	10	x665	17	16⅝	17 +	⅛
21	17½	CenHud 1.72	8	12	20⅞	20¾	20⅞+	⅛
19	15⅝	CenIllLt 1.60	10	70	19⅛	18⅞	19⅛+	⅛
32¾	27½	CnIlLt pf 2.87		z220	32	31¾	31¾+	⅛
29½	25½	CnIlLt pf 2.62		z260	29½	29	29 +	⅜
15⅝	12⅞	CenIlPS 1.8	7	36	15⅞	15⅝	15⅞+	⅛
27⅛	18	CenLaE 1.40	10	x153	27⅝	27⅛	27¼	
16⅞	14	CeMPw 1.40	10	26	16⅝	16¼	16¼	
25	19⅝	ColonlSt 1.45		18	24⅛	23⅝	24⅛+	⅜
18	13½	CenSoye .70		35	14⅝	14⅜	14⅜+	⅛
25⅝	19¼	CenTel 1.36	16	106	24⅜	24	24 —	⅜
35½	19⅜	CentrDat .80	12	110	27¼	26⅝	26⅞+	⅜
22½		Cert-teed .65	12	119	22	21⅜	22 +	⅜
32⅞	21⅛	CessAir 1.20	8	46	30⅛	29⅞	30⅛+	⅛
18⅞	13	ChampInt		97	25⅝	24⅞	25 +	⅛
[illegible]	[illegible]	Chml pf 3.50		z80	93½	93	93 +	⅞
26⅝	[illegible]	Chml pf 20		33	25	24½	24⅞+	½
13⅝	11	ChamSp .69	9	3	12⅜	12½	12⅜	
5⅛	[illegible]	ChartrCo .08	38	135	4⅝	4⅛	4⅛—	⅛
29⅝	[illegible]	ChartNY 2		204	30⅛	29¾	30⅛+	⅝
8⅞		ChasFd .40e		22	9	8⅞	9⅛	
33¼	26⅛	ChaseM 2.23	9	1620	33⅝	33	33⅜+	⅛
	2	ChaseT .83a		23	3⅛	3	3⅛	
	5⅛	Chelsea .40	39	4	7	6⅞	7 +	¼
52	25⅛	Chemfn 1.50	7	28	31⅛	30	30⅛—	¼
45⅜	30⅛	ChmNY 2.88	7	88	45⅞	45⅛	45½—	⅛
30	2	ChesePn .76	13	487	22½	22	22⅛+	¼
42	34½	Chessie 2.37		97	38½	38⅛	38⅛—	⅛
[illegible]	4¼	ChiMlw		40	7⅛	7	7⅛+	⅛
35⅛	24⅛	ChiPneT	17	16	29⅞	29⅛	29⅛	
4⅝	2	ChkFull		7	3⅝	3⅜	3⅝	
9⅝	4½	ChrisCft		7	7⅛	6⅞	7 +	¼
21	11½	ChCft cvp		4	18⅛	17½	18⅛+	1½
15⅜	9¼	Chromal .84		186	16½	15⅛	15⅞+	⅝
22⅞	10⅝	Chrysler .45e	6	2696	21⅛	20⅞	21½+	½
35⅛	30⅝	ChurCh .60b	11	28	34¾	34¼	34¼—	⅜
24¼	19¼	CinBell 1.60	8	18	24	24	24	
23½	17	CinnGE 1.64	13	45	23⅛	23	23	
91⅞	76¼	CinG pf 7.44		z100	87½	89½	89½+	1¼
109	99⅝	CinG pf 9.52		z350	106	105¼	106	
37	18¾	CinMila 1.40	19	39	38	37½	38 +	1
37⅝	27⅜	Citicorp .96	10	792	32¾	32¼	32⅜+	¼
60	38⅛	CitiesSv 2.80	9	200	59	58⅛	58⅞+	½
5	1¼	CitzSR		19	1⅜	1⅜	1⅜	
14¼	7	Citylnvst .66		1120	14⅜	14	14⅜+	⅝
15-16	5-16	CityInv wt		36	7-16	⅜	7-16+	1-16
28½	15	CityIn pf1.31		1	28½	28½	28½	
27⅝	16½	CityIn pfB 2		95	27⅝	27⅛	27⅝+	⅛
12	8	Cityh pf 1.10		x46	11⅝	11½	11⅝+	¼
46	25⅛	ClarkE 1.60a	13	172	43	42⅝	43 +	⅛
17	9	ClarkOil .50	5	77	16⅝	16¼	16⅝+	⅛
73⅝	47	ClvClif 1.80a	11	[illegible]	67⅝	67¼	67⅝+	⅛
34⅞	25½	ClevEl 2.64	11	93	33⅞	33⅝	33⅝+	⅛
128	112½	ClevEl pf 12		z320	127¾	126⅞	126⅞+	⅞
13⅝	10⅞	Clevepk .60	7	25	11⅞	11⅝	11⅞	
14⅝	10⅛	Clorox .52	10	276	12¼	12⅛	12⅛—	¼
17⅞	7⅛	CluetPea .40	6	232	9⅝	9⅝	9½—	⅛
13⅞	10¼	CluettP pf 1		18	12	11⅞	12	
6⅛	7⅛	CstStGs	6	1876	16¼	15⅝	15⅝—	⅛
25⅝	17⅜	CstSG pf1.83		25	25½	25	25 —	¼
20½	13⅛	CstSG pf1.19		14	20	19⅞	20 +	⅛
9⅝	6½	CocaBtl .40a	13	324	8⅝	8⅝	8⅝+	⅛
95⅝	73⅝	CocaCol 2.65	17	387	76	75⅛	75⅝—	⅛
17⅞	9⅝	ColdwBk .50	7	26	15⅝	15	15 —	⅛
14	9⅛	ColeNat .6	7	36	12⅝	12⅛	12½	
7¼	3¼	Colecx	20	218	7⅛	7	7 —	¼
31¼	23⅜	ColgPal .88	13	1703	24⅞	24½	24¾—	⅛
15⅛	9⅝	CollinA .64		48	13	12⅝	12⅝—	⅛
9⅝	4⅛	CollinF .05e	7	47	8⅝	8⅝	8⅝	
34½	18	ColPenn .70	9	108	27⅝	26¼	27⅝+	¼
55½	38½	Coltind 2.50	5	21	52⅝	52⅛	52½	
79⅜	47½	Colt pf 4.25		1	74	74	74	
31	22⅛	ColGas 2.24	9	x176	30⅛	29¾	30⅛+	½
64	56⅛	ColGs pf5.62		7	62⅞	62	62	
62	54⅛	Co Gs pf5.48		6	60⅛	60⅛	60⅛	
9⅝	4½	ColuPic	4	2871	10⅝	9¼	10¼+	1
28⅝	21⅜	ColSOh 2.20	8	92	27⅝	26⅝	27½	
22	13⅝	CombC .05e	5	15	20⅝	20¼	20⅛—	⅛
50½	32¼	CombEng 2	10	43	48⅝	47⅝	48⅛—	⅛
26	13	CombEq .10r	14	142	26½	25⅝	26 +	⅛
32⅜	26¼	ComwE 2.40	9	1326	31	30¾	30⅞+	¼
10⅞	8⅛	ComEdA wt		2	10¼	10¼	10¼+	⅛
22⅜	17½	ComE pf1.42		10	21½	21⅛	21½+	⅜
23½	20¼	ComE pf1.90		6	23⅛	23⅛	23⅛	
24⅝	21¼	ComE pf 2		8	24½	24⅝	24⅝—	⅛
28	25⅛	ComE pf2.37		9	27⅝	27½	27½	
33⅝	29⅛	ComE pf2.87		26	32⅝	32⅛	32⅛—	⅛
11⅜	6⅞	ComwO		375	8⅝	8⅝	8⅝+	⅜
22¼	16⅛	ComO pf1.72		1	19¼	19¼	19¼	
35⅝	23⅞	Comsat 1	8	462	35¼	34¾	35⅛+	½
34	18⅜	Compgr .20	9	35	33⅜	32⅞	33⅛+	1⅜
8⅞	4	CompScl	12	261	8⅜	8⅛	8⅜+	⅛
13⅞	8½	ConAgr .75	3	26	13⅜	13⅛	13⅛	
25⅝	19⅞	ConeMill 1	4	26	23⅝	23⅛	23⅛+	¼
19⅝	12	Congolm .50	8	15	14⅞	14⅝	14⅝—	⅛
20⅝	13½	ConnM 1.60	15	20	18⅝	18⅛	18⅝	
26⅝	19⅜	Conrac .80b	7	13	25⅛	24⅜	24⅞—	⅛
21⅞	15	ConEd 1.60	6	2496	23¼	21⅞	23 +	1⅛
74⅞	55½	ConEd pf 6		7	74⅛	74	74½+	1
55⅝	44	ConEd pf 5		4	56	55⅝	56 +	1
27¼	19⅛	ConFds 1.40	9	79	26⅛	25⅜	26⅛+	½
71½	56½	ConF pf 4.50		1	68½	68½	68½—	½
28	18¼	ConFrgt .80	8	97	23⅜	23⅛	23⅜	
37	24½	ConNGs 2.50	10	328	37⅝	37⅛	37⅝+	1
23¼	19	ConsuPw 2	7	444	22⅞	22½	22⅝	
45½	37	CnPw pf4.16		z200	46¼	45¼	46¼+	¼
51	40	CnPw pf4.50		z100	51	51	51	
82½	66½	CnPw pf7.72		z30	81½	81½	81½+	⅜
82¾	67½	CnPw pf7.68		z1660	83½	80⅝	83½+	2½
26⅝	25	CnPw pf2.43		17	26½	26⅛	26⅛	
93⅜	75½	ConPow pf 6		2	91	91	91	
9⅛	5¼	ContAir	13	131	7	6⅞	7 +	⅛
8⅛	4⅞	ContCop .50		76	6	5½	5⅜—	⅛
57½	1⅛	ContlCp 2.80	18	178	52⅜	51⅝	51⅞—	1⅛
35½	26⅜	CntlGrp 2	9	149	36⅛	35⅛	36	
60⅛	35⅝	ContlCp 2.40	8	428	60½	59⅝	60 +	⅛
17¼	7⅝	ContllP 1.28	8	16	16⅝	16⅛	16⅝+	⅛
3	[illegible]	ContlRt		7	2	1⅞	2 +	⅛
40⅞	33	Cont Oil 1.20	9	630	37	36¼	36½—	⅜
17⅝	12¼	ContTel 1.08	11	175	17¼	17	17⅛	
27⅛	17⅜	ContriDta	10	146	25⅝	25⅛	25⅝	
[illegible]	2¼	CookUn .30t	3	4	4	4	4	
42⅝	29	Cooperin .84	11	188	40⅝	40¼	40¼—	⅛
11½	4⅞	CoopLab .80	15	89	10⅝	10½	10½—	⅛
17⅛	9⅛	CoopTR .70		8	16⅝	16½	16½—	⅜
18	12	CopT pf 1.25		8	18	18	18	
20⅞	10⅞	Copelnd .68	10	233	20	19½	20 +	½
25⅝	17½	CoppRg		24	21⅝	21¼	21⅝+	¼
53	35⅝	Coppw 2.40b		4	49⅞	49¼	49¼+	⅛
3⅛	1⅛	Cordura .10e		119	3½	3⅜	3½+	⅛
80	43⅝	CornG 1.52a	15	379	65⅝	65¼	65⅝	
4	1¼	Cousins		11	1⅜	1⅜	1⅜+	⅛
13⅝	6⅛	Cowles .56	16	11	13	12⅞	12⅞—	⅛
37⅞	27½	CoxBdc .55	10	11	31½	31¼	31¼—	¼
16⅝	8⅛	Craig .20	3	64	13⅛	12¾	13 +	⅛
39⅞	23¾	Crane 1.20	5	42	28	27	28 +	⅜
6¼	3¼	CreditF .24	11	43	6⅛	6	6 —	⅛
29	21⅛	CrockN 1.66	8	29	28⅝	28	28⅛	
47¼	35½	CrockN pf 3		13	46¼	46⅛	46¼—	½
15⅞	10½	CrompK .80	8	20	14½	14	14½+	¼
33⅛	18⅜	CrouHi 1	12	22	31	30⅞	31 +	⅛
88	51⅞	CroHi pf3.35		3	81¾	81¾	81¾+	¼
22¼	16⅞	CrownCk	7	43	20½	20⅛	20⅛+	⅛
49	35⅝	CwZe 1.80	10	40	40½	40	40 —	¼
63	53	CrnZ pf 4.20		z20	61¾	61⅛	61¾	
32⅝	31½	CrumFo 1.56	14	396	31¾	30½	30½—	1¼
28¼	13⅝	Curtro 1.32		7	22⅞	22⅜	22⅜—	⅛
11	7⅛	Culligan .44	11	223	11⅝	10⅝	11⅛+	1
50	19⅝	CumEng 1.20	11	79	49⅝	49	49⅝+	⅛
9⅝	6¼	CunnDrg .25	8	1	8⅝	8⅝	8⅝+	⅛
12⅛	11	Currlnc 1.08		18	12⅝	12½	12⅝+	⅛
18⅝	10	CurtisWr .60	9	76	16¼	15⅞	16 —	⅜
28½	22⅛	CurtW A 2		3	26⅝	26⅝	26⅝—	
40⅝	24⅝	CutlerH 1.80	8	56	38⅞	38	38½+	⅜
28½	15⅝	Cyclop 1.20a	6	18	26⅝	26⅛	26½—	⅛
37⅝	27½	Cyprus 1.40	26	92	26⅜	25¾	26¼+	⅝

D

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev Close
8⅛	4⅝	DPF Inc	11	60	8⅛	7⅞	7⅞—	⅛
11⅝	6⅛	Damon .20	54	96	7½	7⅜	7½+	⅛
11¼	7	DanRiv .48	5	64	9⅝	9½	9⅝	
29⅝	19⅝	DanaCp .92	10	43	29⅝	29¼	29⅝+	¼
41	27½	Dartind .80b	9	134	35⅝	34⅞	35⅜+	⅜
41½	32¼	Dart pf 2		7	38	37⅞	38 +	½
60¼	37⅝	DataGen	20	159	44¼	43⅞	43¼—	⅝
17⅞	10⅝	Dayco .50b	5	16	17	16⅞	16⅞	
38⅞	26¼	DaytHd 1.20	10	152	37	35⅞	37 +	⅜
20¼	17	DaytPL 1.66	10	275	19½	18⅞	19½+	¼
[illegible]	111½	DPL pf 12.50		z70	127	127	127	
34½	27⅛	Deere 1.10	7	866	28⅛	27⅝	27⅞—	
29⅛	22⅝	DelMon 1.50	7	115	28⅝	28⅛	28⅜+	¼
14⅞	12¼	DelmaP 1.20	9	97	14¼	14	14¼+	¼
45⅝	34½	DeltaAir .70	9	69	37⅝	37⅛	37⅝	
7⅝	3⅝	Deltec	13	46	7¼	7⅛	7⅛	
7⅛	3¼	Deltona		27	5	4⅞	4⅞—	⅛
25⅞	19	DennsMf 1a	8	33	25⅝	25	25⅝	
25¼	18½	Dennys .44	10	36	23¼	22⅝	22⅝—	¼
34⅞	27½	Dentsply .80	13	7	28⅛	28	28 —	½
15	5⅝	DeSotoIn .60	9	47	14¼	14	14	
16	13	DetEdis 1.45	11	656	16	15⅞	15⅞—	⅛
65¼	55	DetE pf 5.50		11	67	66⅞	66½+	¼
98½	82½	DetE pf 9.32		z230	97½	96½	97½—	½
80⅝	66	DetE pf 7.68		z500	78¾	78½	78¾	
79	74	DetE pf 7.45		z100	77	77	77	
28⅜	24⅞	DetE pf 2.75		16	28½	28¼	28½	
28¼	24⅝	DeE pfB2.75		33	28⅛	27⅞	28 +	⅛
25½	12⅛	Dexter .80	9	35	24¼	24	24½—	⅜
8½	4⅛	DiGiorg .05e	11	209	8½	8⅛	8½+	⅛
13⅝	9	DialFinl .70	7	x24	13	12¾	12⅞	
42½	33⅝	Diamint 2	9	6	38⅝	38⅜	38⅜+	⅛
22⅜	14	DiamM 1.72	5	7	19	18⅝	18⅞+	⅛
32½	32	DiamSh 1.10	10	297	38⅝	38	38⅛—	⅜
35¼	24⅞	Dia pfD 1.20		10	34½	34½	34½	
11⅞	6⅞	DickAB .20	16	105	8⅝	8	8⅝+	⅛
12⅞	8¼	Dictaphn .64	13	50	12⅛	12⅛	12⅛	
15	10½	Diebold .58	10	13	13⅝	13½	13⅝—	
57⅛	46½	DigitalEq	22	1851	48⅛	44⅝	45⅞—	2¼
11⅞	7⅝	Dillingm .48	5	97	9¼	9⅛	9¼+	⅛
27¼	22¼	Dillngm pf 2		4	26½	26¼	26½	
37½	28⅝	Dillon 1.08b	13	20	32⅝	31⅜	32⅜+	⅜
63	41⅛	Disney .12b	18	995	44	43	43½—	⅛
2⅜	1	Divrsfdln		54	1⅝	1⅝	1⅝	
3⅛	13-16	DivrsMtg		7	1½	1⅜	1½—	
17¼	11	DrPeppr .44	17	154	14	13⅜	13⅝	
46	32½	DomeM .80a	15	x18	43⅝	43⅛	43⅝+	⅛
6⅝	2¼	DonLuJ .10e	8	49	3⅝	3½	3½	
24⅞	17⅛	Donnelly .68	12	30	24⅛	24	24	
19⅞	13⅛	DorOliv .20e	6	18	18¼	17⅞	18¼+	⅛
13⅝	6⅝	Dorsey .80	5	174	10⅞	10⅝	10¾+	⅛
40¼	33⅞	DoverCp .90	11	73	36¼	35½	36¼+	⅛
56½	38⅝	Dow Ch 1	11	1829	39⅝	39	39⅛—	
34⅛	26⅝	DowJon 1.16	19	1	33	33	33 +	⅛
26	19⅝	Dravo .95	9	13	24⅝	24¼	24⅝+	⅛
47	35⅛	Dresser .80	10	212	41¼	40½	41¼+	½
18⅜	16	DrexBd 1.44		13	18⅛	18	18	
9½	6¼	Dreyfus .55e	7	21	8⅝	8¼	8⅜+	⅛
161¼	117¼	duPont 5.25e	12	329	129¾	125¼	128½+	1¾
66¼	59	duPnt pf4.50		113	64	63⅝	64 +	½
23⅞	16⅝	DukeP 1.60	9	105	22⅛	22¼	22½	
[illegible]	76	Duke pf 6.75		2	88½	87½	88½	
102½	88	Duke pf 8.70		z90	102½	102	102	
99	79½	Duke pf 8.20		z520	95	94	94 wd	1
95	75½	Duke pf 7.80		z70	94	93	94 +	1
31½	26⅛	Duke pf 2.69		24	30⅛	29⅝	30⅛+	½
33⅝	24⅜	DunBrd 1.06	16	44	28⅛	28⅛	28⅛—	
20⅜	17⅛	DuqLt 1.72	9	98	20⅝	20⅛	20⅜+	⅛
24	19	Dq 3.7pf 1.87		z100	23½	23⅛	23½+	1
25¼	21½	DuqLt4pf 2		z200	24½	24½	24½+	¼
27¼	24⅛	DuqL pf 2.31		z250	26⅛	26⅛	26⅛	
31	26⅝	DuqL pf 2.75		z2300	30½	30⅛	30½—	⅜
17	7⅛	Dymoln .44	7	10	10⅝	10⅝	10⅛	

E

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev Close
19½	13½	EG&G .18	16	823	19⅝	18⅝	19⅛+	⅜
14⅜	10	ELT .14	13	16	12⅝	12⅛	12⅝	
5⅝	2⅝	EMILt .19e	12	51	3⅝	3⅜	3⅜—	⅛
52⅞	21⅛	E Syst 1.60b	9	64	52⅝	52	52⅝+	⅝
40⅛	25⅛	EagleP 1.16	9	15	39⅜	38⅝	38⅝—	⅛
27⅝	16⅞	EascoCp .75	7	14	20½	20⅛	20½	
11¼	4⅛	EasAir	69	569	9⅛	8⅝	9 +	¼
28⅛	22⅛	EastGsF .80	8	927	25½	24½	25⅛—	⅜
19⅝	14⅝	EastUtl 1.60	8	x56	19	18⅝	18⅝—	½
120¼	78¾	EasKd 1.60a	20	1390	79⅜	77½	77¾—	1⅞
44⅝	28½	Eaton 2	9	164	41¾	41	41¼+	⅝
28⅛	21	Echlin .43	13	11	25⅝	25½	25⅝+	⅛
30	21⅛	EckrdJk .48	14	42	25½	25⅛	25⅛	
50⅞	45½	EdisBro 2.20	9	1	59⅛	59⅛	59⅛+	¼
20⅞	9⅛	Edwrds .50	4	11	15	15	15	
15⅛	11⅛	ElPaso 1.10	8	457	16¼	15⅞	16⅛+	⅛
5⅛	2	ElecAssc		16	3	3	3 —	⅛
18⅛	11⅞	EDS .60	17	54	18	17⅝	18 +	⅛
4½	1⅛	ElMeMg	5	235	4⅝	4⅜	4⅝	
10½	5	EMM pf 1k		51	10	9½	9⅞—	⅛
25⅛	15⅝	ElginNat 1	10	44	25	24⅝	25 +	⅜
8⅞	4⅛	Elixirind	8	22	7⅝	7⅝	7⅝—	⅛
31⅜	24½	EltraCp 1.16	8	19	28⅝	28½	28½—	
41½	31⅜	EmerEl 1	16	153	32⅜	32⅜	32⅜—	⅜
50½	31⅜	Emery 1.20	20	107	37⅝	37	37⅛	
15	8¼	EmeryIn .44	11	20	11⅞	11⅝	11⅞+	⅛
38⅝	26¼	Emhart 1.80	7	81	33⅞	33	33⅛—	
50½	34½	Emhart pf		6	50¼	50	50 —	½
16⅝	13½	EmpDE 1.36	11	12	16⅝	16¼	16⅜+	¼
6⅛	5	EmD 5pf .50		z350	6⅛	6	6⅛	
21⅛	11	EmpGas .20	10	101	21¼	20⅝	20⅝	
37⅝	22⅝	EngIMC 1.20	9	68	35	34⅝	34⅝—	¼
8	5⅛	EnnisB .32	5	31	6½	6	6½—	
32½	21⅜	Enserch 1.72	11	199	31⅝	31⅜	31⅝+	½
34⅛	21⅛	Enfex 1.20	11	36	32½	32¼	32½+	¼
37⅛	17⅛	Envirtec .30e	11	57	33⅞	33	33⅞+	1
29⅞	21⅛	Equifax 2a	8	32	26⅝	25½	25½—	1½
14	9¼	Equimrk 1.88	8	6	13½	13⅛	13⅛—	
39	29½	EquitGs 2.84	7	6	38½	38⅛	38⅛+	⅛
27	17⅛	EqutLf 2.09e	12	21	25½	25⅛	25⅛+	⅛
42	30¼	Esmark 1.76	8	187	34	33⅝	33⅝—	
10⅝	4½	Esquire	16	26	9⅝	9½	9⅝+	⅛
10	5⅝	Esterline .36	8	9	8⅜	8⅛	8⅛—	
49¼	29⅛	Ethyl 1.60	6	32	43⅝	43	43 —	1¼
13⅛	5	EvansPd .60	8	x158	13½	13⅛	13½+	⅜
14⅝	14	Evans pf1.40		267	15⅛	14⅞	15⅛+	⅛
27⅜	14⅝	ExCelO 1.25	9	40	26⅝	26⅛	26⅝+	⅜
21⅞	18	Exclsr 1.76e		11	21⅛	21	21 +	⅛
55⅞	47¼	Exxon 1.40i	9	1402	53⅜	52½	53¼+	1

F

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev Close
27⅛	19½	FMC 1	12	91	25	24½	25 +	⅛
39¾	31¼	FMC pf 2.25		2	36	36	36 +	¼
[illegible]	6½	FabrlCtr .12	6	8	8⅛	8⅛	8⅛	
9⅞	5	FacetEnt	12	18	6⅝	6½	6⅝+	⅛
55¼	35⅝	FairCam .80	25	123	38⅝	37¼	38⅛+	⅜
11⅛	6⅞	Fairind .30	11	35	10⅝	10½	10½—	
17	14⅛	FairmtF .68	8	1	12⅝	12⅝	12⅝	
9⅝	5⅝	FrWstFn	8	3	9⅛	9⅛	9¼	
13⅜	5	FarahMf		80	6⅝	5⅝	5⅝	
9⅞	4	Fedders		125	6½	6⅜	6½—	⅛
31⅛	22½	FedrlCo 1.60	5	15	24⅝	24¼	24¼—	
25½	12⅞	FdMog 1.20a	7	18	24⅞	24½	24½—	
17⅛	13¼	FedNMt .88	6	1103	16¼	16⅛	16¼+	⅛
20	16½	FedPaBd .90	4	26	18⅝	18	18⅛+	⅛
20¼	10¼	FSignl 1	9	29	19⅝	19⅜	19⅝	
60	42	FedDSt 1.45	13	161	44⅞	44⅛	44⅝	
35	21⅛	Ferro 1.25	8	33	33⅝	33⅜	33½—	⅜
17½	8⅛	Fibrebrd		18	10¼	10⅛	10⅛	
7⅛	3⅛	FidFin .20e	6	6	6⅝	6⅝	6⅝—	
35	26	FidelUn 2.40	7	x13	34⅝	34¼	34¼+	¼
22⅞	15	Fieldcrst 1a	6	25	19⅜	19⅛	19⅜+	⅛
11⅛	7	Filtrol	6	5	11½	11¼	11⅛—	
19	9⅜	FinSanB .48	5	22	18⅝	18½	18½+	⅛
20½	9½	FinlFed .50	5	15	18⅝	17⅞	18 +	⅛
35	21¼	Firestn 1.10	13	348	23	21⅝	22½—	
18⅜	12¼	FstChar .60t	7	89	15⅝	15⅜	15½	
23⅞	16⅞	FstChic .96	8	237	21½	21	21¼—	½
37⅛	32	FtBnTex 1	10	2	35	35	35	
45½	35⅛	FstlnBn 1.20	11	42	41⅞	41⅝	41⅞	
15⅛	8½	FstMiss .36	10	105	13⅝	13⅛	13⅝	
30½	22⅝	FstNBo 1.88	8	40	29⅝	29⅜	29⅝	
26⅝	20⅝	FINStBn 2	9	9	25⅝	25⅜	25⅝—	½
17½	14	FstPa 1.32	10	167	17¼	16⅞	17	
4½	1½	FtPaMtg		11	2⅜	2¼	2⅜	
12⅛	9⅞	FstUnRl 1	14	35	12⅝	12½	12½+	⅛
7½	4⅛	FstVaBk .45	11	65	7⅜	6⅞	7	
24⅛	17⅛	FWisCp 1.76	8	x19	23⅞	23⅜	23⅞+	⅜
33½	23½	FischM 1.10	9	7	28½	28⅛	28½—	⅜
13	8⅜	FishFds .40	7	42	12⅝	12⅜	12⅝	
17½	9⅝	FishrScl .28	6	22	13½	13⅛	13½+	⅛
20⅝	14	FleetEnt .40	14	48	16⅝	16½	16½—	¼
18½	13¼	Fleming .80	8	37	17	16⅞	16⅞+	⅛
13½	8¼	FlexiVan .20	19	331	13¼	13	13¼	
23¼	16	Flintkot 1.16	10	59	21⅞	21⅛	21⅞	
27⅞	16⅝	FlaECst	14	5	24⅜	24⅜	24⅜+	¼
24	13⅝	FlaGas 1	9	98	23⅞	23	23⅞+	⅜
28⅞	20⅝	FlaPwL 1.56	10	886	28	27⅝	27⅝+	¼
32½	25⅛	FlaPow 2.28	9	354	30¼	30	30	
29⅜	19½	FlaStl 1.20	12	3	23¼	23¼	23¼—	⅛
45½	30	FluorCp 1	9	113	36⅛	35⅝	36	
7⅛	4¼	FdFair .20	14	56	7	6¾	7 +	⅛
16	10¼	FooteCB 1	7	12	15⅝	15⅛	15⅝+	¼
61⅞	43⅞	FordM 3.20	6	x522	60⅛	59⅝	60⅛+	⅞
18⅛	13½	ForMcK 1	7	168	16⅝	16½	16⅝+	⅛
29⅞	22⅞	FMK pf 1.80		16	27	26⅝	27 +	⅜
15⅝	13⅜	FtDear 1.24		16	15½	15⅜	15½+	⅛
40⅛	28⅝	FtHowP .64	12	20	36½	35⅞	36⅛+	⅛
47⅜	21½	FosWh 1.10a	8	19	39⅝	39½	39½—	
50⅜	27½	Foxboro 1	10	47	45⅛	44⅝	44⅝—	
35⅝	23¼	FrnklnM .70	10	53	28⅝	27⅝	28⅛+	⅛
31½	21⅛	FreepM 1.60	13	150	31⅝	30⅝	30¾—	
[illegible]	7¼	Frigtrn .10e	29	113	19⅝	19⅜	19⅝	
29	18⅝	Fruehf 1.80	8	122	29⅞	28⅜	29⅜+	½
12⅞	4½	Fuqua .36	7	162	10	[illegible]	10¼+	⅛

G

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev Close
17⅝	10¼	GAFCp .60	7	x246	12⅝	12¼	12⅝+	⅜
22⅜	15⅝	GAFpf 1.20		x30	18⅝	18½	18½—	⅛
34⅝	25⅛	GATX 1.80	13	134	33⅝	33¼	33½—	⅛
8⅛	4	GCA Cp	31	214	9⅝	9	9⅝+	⅛
8¼	4½	GFBusn .32	79	2	5½	5½	5½	
7½	4⅛	Gableind		2	[illegible]	5⅝	5⅝—	⅛
29⅜	21⅞	GamSk 1.40	5	14	24	23⅝	23⅝—	⅛
41	32¼	Gannett 1	19	31	38⅝	38⅛	38⅛—	⅛
14	6½	GapStrs .15e	11	124	12⅛	11⅞	12 —	⅛
31	16¼	GardDen .76	17	25	18⅝	18⅛	18⅛—	⅛
16⅝	13⅛	Garlink 1.04	7	9	15⅛	15⅛	15⅛—	⅛
15⅛	12⅛	GasSvc 1.20	10	23	15	14⅝	14⅝—	⅛
9⅝	4⅝	Gateway	4	53	7⅝	7⅛	7⅝+	½
26	18	Gearhrt .28	11	121	24⅛	24	24 —	¼
19⅝	9¼	GeminCap		41	19	18⅞	19	
17⅛	13⅝	Gemin 1.20a		1	16⅛	16⅛	16⅛	
12½	9½	GAInv 1.22e		24	10⅛	10⅛	10⅛	
64½	35⅝	GnAmO 1b	17	16	58	57¾	58 +	⅛
12¼	8⅛	GenBanc .80	14	24	11¾	11⅝	11⅝—	⅛
13⅝	9½	GnCable .72	10	508	12⅜	12⅛	12⅛+	⅛
26⅝	17	GCinms .68	9	23	26⅝	26	26 —	⅛
6⅝	3¾	GenDev	6	85	5⅝	5½	5⅝+	⅛
65	37¾	Gen Dynam	6	240	57¼	56½	56⅝+	⅛
58⅝	46	GenEl 1.80	13	1137	52⅞	52⅜	52⅜+	⅛
34⅝	26⅛	GnFood 1.50	9	515	31¾	31½	31⅝	
23⅞	15⅛	GnGln 1.34e	20	6	23	23	23 —	⅛
14⅞	8⅝	GenHost .60		x18	11⅝	11⅝	11⅝	
21⅜	8¼	GenInst .22t	16	286	21⅝	20⅞	21⅜+	1
37⅞	27⅛	Gnlnstr pf 3		15	37⅝	37½	37⅝—	
21	13½	GenMed .30	11	79	19	18½	18⅝—	¼
35⅝	26⅝	GenMills .76	14	291	32⅝	32¼	32¼—	⅝
78⅞	57¾	GnMot 5.55e	8	954	75⅜	74½	75⅛+	1
74¼	65	GnMot pf 5		4	70	69⅞	70 —	⅛
8⅝	5	GenPort	12	297	8⅝	8½	8⅝+	⅛
19⅝	15⅝	GPU 1.68	9	202	19⅝	19½	19⅝	
11⅛	6⅝	GenRefr .10e	8	6	8⅝	8⅝	8⅝—	
56⅞	34⅜	GnSignl 1.04	14	54	53⅛	52	52⅛+	⅛
8⅛	3⅛	GenStee	6	18	6⅝	6⅝	6⅝+	⅛
31⅝	23⅝	GTelEl 2	10	271	31¼	31	31⅛	
36¼	31¼	GTIEl pf2.50		9	36	36	36 +	¼
29	26½	GTIEl pf2.48		19	28	[illegible]	28⅛	
16⅛	14	GTFl pf 1.25		z50	15	15	15 +	⅛
16⅛	14⅛	GTFl pf 1.30		z50	16⅛	16⅛	16⅛+	⅛
27⅜	18	GTire 1.10b	6	83	27⅝	26⅞	26⅞	
9	4⅞	Genesco	8	43	5⅝	5½	5⅝	
41⅞	33⅜	GenuPts .76	17	40	35⅛	35⅛	35⅛	
38⅜	30	GaPacif .80	14	415	35¼	34⅝	35⅛+	½
28¼	26⅝	GaPw pf2.52		34	27⅝	27¼	27½	
29⅞	26	GaPw pf2.75		11	29⅞	29⅝	29⅝+	⅛
88⅞	69	GaPw pf7.80		z100	86¼	86	86 —	¼
86¼	68¼	GaPw pf7.72		z280	86	85⅝	86 +	¼
26⅜	19½	Gerber 1.30	8	6	25⅝	25⅝	25⅝	
200⅞	152	GettyO 2.50a	15	188	199½	199	199	
12⅞	8¼	GiantPC .60	9	11	10⅛	9⅞	10⅛	
11⅜	7⅛	Gibr Fin	5	461	10	9⅞	10 +	⅛
11½	5⅝	GiddLew .40	13	265	10⅜	10⅛	10⅜+	⅛
16⅛	9⅛	GiffdHll .80	8	14	15⅝	15⅝	15⅝	
38⅝	24⅝	Gillette 1.50	10	332	28½	28⅛	28⅛—	
18	7⅛	Ginosinc	6	81	8½	8⅛	8½+	⅛
14⅝	6⅝	GleasW .29e		6	11¼	11⅛	11¼	
11⅞	6½	GlobMar		87	9	8⅝	8⅞—	
28½	16⅝	GlobeUn 1	6	39	28	27⅝	28	
28⅞	11½	GoldWtFn	5	22	18⅝	18⅛	18⅛+	
21	13⅝	GoldW pf .78		2	18⅜	18⅜	18⅜+	
29⅛	18	Goodrh 1.12		151	27⅝	27½	27⅝+	
25¼	20⅛	Goodyr 1.10	16	317	22¾	22¼	22⅝+	
16¼	9⅝	GorJwlA .40	6	25	12⅝	12¼	12½	
31⅜	22	Gould 1	10	307	29⅞	29⅛	29⅞+	
30⅝	19¼	Gould pf1.35		6	29⅝	29¼	29⅝+	
33⅛	24¼	Grace .70	9	367	31¼	30⅞	31 +	⅛
34⅛	24⅞	Grainger .36	15	61	27⅞	27½	27⅝—	
19½	15	GrandUn 1	7	39	19½	19⅛	19½+	
17⅝	12¼	Granitv .90	5	5	15⅛	15⅛	15⅛	
19⅝	13¼	GrayDrg .0	5	10	18⅝	18½	18⅝+	
15⅝	10½	GtAtlPac	19	251	12⅛	11⅞	12⅛+	
28	18⅝	GtLkD 1.20a	5	13	26	26	26 —	
20⅞	14⅛	GtNoIr 1.50e	15	7	20⅝	20⅝	20⅝	
34¼	27½	GtNoNk 1.10	7	310	28	27⅝	27⅝—	
24¼	13⅝	GtWnFin .50	7	202	21½	21	21⅛+	
31⅝	16½	GtWstUtd	7	64	25	23⅝	24⅞+	1⅛
22¼	16⅝	GtWn pf 1.88		41	22⅜	22¼	22¼	
19⅞	15⅛	GrGiant 1.08	25	175	20⅞	20	20⅞+	1
29	23⅛	GrGt pf 1.76		1	28⅝	28⅜	28⅜—	
17⅝	13	Greyh 1.04a	8	515	15⅝	15¼	15⅝+	
3⅝	1⅜	Greyhnd wt		49	2⅛	2	2	
3⅛	1⅛	Grolier		65	1⅝	1½	1½	
19⅛	14	Grumm .80	4	55	18	17⅝	17⅝—	⅛
17⅝	9⅝	Guardin .30	8	14	16½	16⅝	16½+	⅛
3½	1	Guard Mtg		33	1⅛	1½	1⅛+	
20⅞	14⅛	GulfWstn .60	4	608	17⅛	16⅞	17⅛+	⅛
8½	2⅛	GlfWind wt		360	2⅜	2⅝	2⅜	
76⅛	67	GlfW pf 5.75		2	74	73⅝	74	
102	84⅛	GlfW pf 3.87		4	81	80⅝	81	
47½	34	GlfW pf 2.50		28	39	38⅝	39 —	⅛
12⅝	7½	GlfLfHld .60	8	111	12½	12	12⅛	
3½	1⅛	GulfMtg		4	2	2	2	
30⅛	20⅝	GulfOil 1.80	8	1656	30½	30	30⅛—	
21⅜	13⅝	GulfRes 1	8	233	18⅝	18⅜	18⅜+	
31	18⅝	GfR pfA .20		5	27⅛	27	27 +	2
26⅛	18	GfR pfB 1.30		7	23⅝	23½	23½+	
24	19⅜	GfR pfC1.60		29	23⅝	23½	23⅝	
15⅝	11⅛	GlfStUt 1.12	9	239	14⅝	14⅛	14⅛—	
58	48⅛	GlfSU pf4.40		z20	57	57	57	
6⅜	3½	Gulton	9	271	5⅝	4⅝	5⅜+	

H

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev Close
7⅛	3	HMW Ind	11	29	3⅝	3¼	3⅜	
22	14⅝	HallFB .66	13	8	20⅝	20⅜	20⅝+	
22¼	13⅝	HallPrt .80a	9	9	22¼	22¼	22¼	
69⅝	48⅛	Hallbrt .56a	12	1366	58⅝	56¼	56¼—	1⅝
25⅝	16⅛	HamrIP 1.30	7	124	22½	21⅝	22⅛—	
7⅜	3⅛	Hammnd	9	1	7½	7½	7½	
18⅛	15⅝	HanJSe 1.49e		35	17⅝	17⅛	17⅝+	
23¼	19⅝	HanJIn 1.88e		12	22⅛	22	22	
7⅝	3⅝	Handlmn .20	12	21	5⅝	5⅛	5⅛	
21¼	16⅝	HandyHa .80	7	3	20¼	20⅛	20⅛	
28½	14⅝	Hanes 1.36	7	224	29	28½	28⅝+	
60½	43⅝	Hanna 1.80	8	9	48⅛	48	48⅛+	
34½	21¼	HarBrJ 1.32	9	107	34⅜	33⅜	33⅜—	
10	6⅜	Hardees	7	41	9⅝	9⅛	9⅛—	
32⅜	14⅝	Harman .50b	8	38	32⅝	32	32 —	
22⅝	14	Harnishf .80	7	611	18⅝	17½	18⅛+	
16⅝	12	Harrah .30a	9	17	15⅞	15⅜	15⅜—	
39⅜	31⅝	HarrBk 1.50	7	36	37⅝	37⅜	37⅝+	
35⅛	26⅛	Harris .80	8	219	34⅝	33⅝	34 +	
27½	18⅝	Harsco 1.40b	6	11	25	24⅝	24⅝—	
14½	8⅝	HartSMx .72	8	20	13	[illegible]	13⅛	
29½	17⅛	HarteHk .60	12	5	27⅝	27⅝	27⅝	
18⅝	15⅝	HatfSe 1.44a	25	3	18⅝	18	18 —	
24⅝	20	HawllEl 1.88	9	6	24⅝	24⅝	24⅝—	
18⅝	11⅛	HayesAlb 1b	6	15	16⅝	16½	16½—	
12⅝	3¼	Hazeltine .05e	5	57	11⅛	10⅝	11⅛+	
9⅝	6⅝	Hacks .12	9	41	9	8⅞	8⅞	
17⅛	10⅝	HeclaM .30t		172	12⅝	12½	12⅝	
17⅞	9	HellmB .60a	6	49	16⅝	16⅛	16⅛+	
34⅝	26½	HeinzH 1.08	10	59	32⅝	32	32⅝+	
32	25½	Heinz pf 1.70		24	29⅝	29	29½+	
9⅝	5	HeleneC	7	11	5⅝	5⅜	5⅝+	

(Continued on next page.)

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	88.48	88.50	90.10	88.40
Brussels	106.41	106.39	107.82	104.54
Frankfurt	136.16	136.11	141.59	136.11
London 30	377.70	377.80	386.90	358.60
London 500	173.67	173.86	176.42	164.45
Milan	71.14	71.80	74.01	70.04
Paris	99.70	99.50	102.90	98.70
Sydney	438.19	438.94	447.61	433.88
Tokyo (n)	381.27	382.48	384.14	375.60
Tokyo (o)	5044.55	5054.11	5054.11	4928.09
Zurich	311.06	310.60	311.10	307.40

(n) new. (o) old.

Currency Rates

January 25, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It	Gldr	BF com.	SwissF	Dan.Kr
Amsterdam	2.55	4.3880	104.72*	51.08*	28.877	—	6.83*	100.565*	42.60*
Brussels (c)	37.32	64.20	15.328	7.4755	4.2235*	14.631	—	14.71	6.246
Frankfurt	2.4325	4.1827	—	48.73*	2.758x	95.47*	6.521*	95.99*	40.68*
London (z)	1.71925	—	4.1850	8.5710	1,518	4.38	64.175	4.35475	10.28
Milan	881.80	1516.50	362.28	176.58	—	345.93	23.82	347.75	147.82
Paris	4.98375	8.58	204.915*	—	5.6635x	196.850*	13.38*	196.975*	83.800*
Zurich	2.5325	4.3546	103.99*	50.74*	0.2872*	99.43*	6.79*	—	42.50*

The following are dollar values only: Danish krone: 5.97825; Escudo: 32.325; Israeli £: 9.07; Peseta: 68.895; Schilling: 17.225; Sw. krona: 4.28575; Yen: 289.175; Norw. krone: 5.36475; Fin. mark: 3.8235; Belgian financial franc: 37.35; Hong Kong $: 4.6645; Singapore $: 2.4592; Canadian $: 0.98745.

(c) Commercial franc. (*) Units of 100 (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	29.30
Albert Heijn	72
Algembank	310
Amrobank	71
A'dam Rub	60.50
Fokker	27.60
Heineken	117.50
H.V.A.	54.50
Holl-Am-H	95.10
Hoogovens	35.40
K.L.M.	87.20
Naf Nederl	91.40
Pakhoed	75.50
Philips	26.60
Robeco	185.50
Rolinco	136.50
Royal Dutch	133.30
Unilever	123.20
Van Ommer	172
VerMech	71.20

Brussels

Arbed	3,360
Brux-Lamb	1,775
Cock Ougree	560
Electrobel	5,580
GB-Inno-BM	1,700
Hoboken	3,200
Pétrofina	4,440
Ph Gevaert	1,220
Soc Générale	2,270
Solvay	2,540
Un Minière	1,012

Frankfurt

AEG	80
BASF	154.80
Bayer	134.70
Commerzbk	188
Cont Gummi	65.10
Daimler	344.50
Deemag	144
DeutBank	275.80
DresdeBk	217.50
Hoechst	137.70
Gels Aktien	77.50
Hoesch	46.10
Karlstd	345
Kaufhof	214
KHD	145
Lufthansa	95.50
Mannesmann	172
Metallgesell	203
Neckermann	46.10
RWE new	169.50
Schering	285
Siemens	251.40
Thyssen	113.20
Veba	123
Volkswagen	135

London

Anglo-Am	2.04
Anglo-Am cp	20
Barclay Bk	2.65
Beecham Gr	3.94
BICC	0.98
Boots	1.33
Bowater	1.84
Brit-Am Tob	2.65
Brit Oxyg	0.67
Brit Pet	8.66
Burmah	0.57
CadburySc	0.43
Chartered	1.28
Courtaulds	1.02
DeBeer D	1.91
Decca Rec	2.60
Distillers	1.27
Dunlop	0.84
E Mus Ind	2.25
GEC	1.77
FreeStGed	9
GKN	2.83
Glaxo Gr	4.40
Gold Fields	1.47
Gt Un St	[illegible]
Guinness	1.25
Hawker-Sidd	[illegible]
Hudson Bay	12.50
Imp Chem	[illegible]
Imps	0.73
Mark&Span	[illegible]
Metal Box	2.66
Nichols	[illegible]
Plessey	[illegible]
Rand Mines	[illegible]
Rank Org	[illegible]
Royal Dutch	41
R.T.Z.	[illegible]
Shell	[illegible]
Thorn (A)	[illegible]
Tube Invest	[illegible]
Union Carb	[illegible]
Vickers	1.55
War L3½	[illegible]
West Deep	[illegible]
West Drief	[illegible]
West Hold	[illegible]
West Min	[illegible]
Woolworth	0.56
ZCI	[illegible]

Milan

Bastogi	[illegible]
ERBA	[illegible]
ErcMarelli	312
Fiat	[illegible]
Finsider	[illegible]
Generali	[illegible]
IFI	[illegible]
Italgas	[illegible]
Italsider	[illegible]
LaRinas	[illegible]
Montedis	[illegible]
Olivetti	[illegible]
Pirelli	[illegible]
Snia Visco	[illegible]
Terni	[illegible]

Paris

Air Liquide	[illegible]
Alimentaire	[illegible]
BSN	[illegible]
Carrefour	[illegible]
Cim Lafarge	[illegible]
Cie Bancaire	[illegible]
CFP	[illegible]
CGE	[illegible]
CCF	[illegible]
Ferodo	[illegible]
Imétal	[illegible]
L'Oréal	[illegible]
Mach Bull	[illegible]
Michelin	[illegible]
Moët-Henn	[illegible]
Moulinex	[illegible]
Paribas	[illegible]
PUK	[illegible]
Penarroya	[illegible]
Perrier	[illegible]
Peugeot	[illegible]
Rh Poulenc	[illegible]
Sacilor	[illegible]
St Gobain	[illegible]
Suez	[illegible]
Télémécan	[illegible]
Thomson	[illegible]
Usinor	[illegible]

N.A.—Not available.

Zurich

Alusuisse	[illegible]
Buerhle	[illegible]
B Boveri	[illegible]
Ciba Geigy	[illegible]
Cr Suisse	[illegible]
Fischer	[illegible]
HofRochN	[illegible]
Nestlé	[illegible]
Sandoz	[illegible]
Sté B Suisse	[illegible]
Sulzer	[illegible]
U.B. Suisse	[illegible]

All of these securities having been sold, this announcement appears as a matter of record only.

NEW ISSUES

January, 1977

$200,000,000

GEORGIA-PACIFIC CORPORATION

$100,000,000

6⅞% NOTES DUE JANUARY 15, 1982

$100,000,000

7¼% NOTES DUE JANUARY 15, 1985

Plus accrued interest from January 15, 1977

Blyth Eastman Dillon & Co.
Incorporated

The First Boston Corporation — Goldman, Sachs & Co. — Merrill Lynch, Pierce, Fenner & Smith Incorporated — Salomon Brothers

Bache Halsey Stuart Inc. — Dillon, Read & Co. Inc. — Drexel Burnham & Co. Incorporated

Hornblower & Weeks-Hemphill, Noyes Incorporated — E. F. Hutton & Company Inc. — Kidder, Peabody & Co. Incorporated

Kuhn, Loeb & Co. — Lazard Frères & Co. — Lehman Brothers Incorporated — Loeb Rhoades & Co. Inc.

Paine, Webber, Jackson & Curtis Incorporated — Reynolds Securities Inc. — Smith Barney, Harris Upham & Co. Incorporated

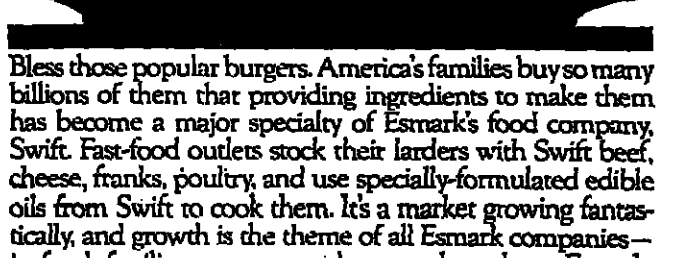
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Open daily 9 a.m. to 6 p.m.
Sat. till 4 p.m.

هكذا من الأصل

مكتبة الأعمال

NYSE Nationwide Trading (3 O'clock) Jan. 25

(Continued from preceding page.)

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev. Close
19	¾18½	HellerInt .92	8	50	22	21	21	— 1
49½	30¼	HelmerP .40	12	72	47⅞	47⅛	47¾	+ ¾
38	24	Hercules 1	13	301	26⅜	25⅞	26⅛	— ¼
17½	18½	Hershey 1.12	6	145	20⅞	19¾	20	+ ¼
13⅜	7¾	Hesston		107	9⅛	8⅝	8⅝	— ½
15½	15½	Hestn pf 1.60		24	17⅞	17⅝	17⅝	— ⅝
39¼	29⅜	Heublin 1.32	10	448	31¾	30⅝	30¾	— ½
87¾	77¾	HewlPk .40	35	296	80	79⅝	80	— ⅛
7⅛	4½	HghVolt .05e	23	208	7¼	6⅞	7¼	+ ½
24	17½	Hillenbd .82	9	x11	23	22⅝	22⅝	— ¼
23¼	15	HiltonHtl .92	12	97	21⅞	20⅞	21⅝	+ 1
38	19⅝	Hobart .92	13	40	25⅛	25	25	— ¼
25½	14⅜	HoernW .90	18	88	22⅝	22	22⅝	+ ⅞
9⅝	5⅛	HoffEle .16e	8	32	8¼	8	8¼	
30	10⅝	Holiday .40	12	295	12⅞	12½	12⅞	+ ⅛
30	19	HlldyA 1.78t		2	23⅛	22⅝	23⅛	+ ⅛
46⅞	26	HollyS 2.40	4	38	31⅞	31⅝	31⅝	+ ⅛
14⅛	24⅞	Homestk 1a	19	147	35¼	35⅛	35¼	+ ¾
56⅛	32⅝	Honywll 1.60	9	171	46	45½	45¾	
24½	18⅝	HoovBB 1.12	7	46	23⅞	22⅞	23⅞	+ ⅞
3⅜	1⅛	Horizon		31	2⅛	2¼	2¼	— ⅛
16½	11⅜	HospAff .32	8	93	16¼	15	15⅛	+ ¼
31½	26⅝	HospCpA .40	11	438	28⅜	27½	28¼	+ ¾
16	8¼	HostIntl .40	588	161	10⅝	10	10	— ½
17⅞	10¼	Houdali .90a	7	182	18	17½	18	+ ½
17¼	10½	HougMif .72	8	38	17	17	17	
13⅞	7¼	HousFab .28	8	20	8⅞	8½	8⅞	+ ¼
21⅛	15⅛	HoushF 1.20	7	365	20⅞	20⅛	20⅞	
40	29⅝	HouF pf2.50		1	37⅛	37⅛	37⅛	
35½	28⅛	HousInd 1.76	9	959	36⅛	35½	36	+ ⅝
45⅜	25	HousNG .78	12	203	34⅝	33⅝	33⅞	— ¼
17⅞	9⅝	HowJohn .32	9	253	11⅞	11⅝	11½	— ⅛
17⅞	11	Hubbrd 1.20	12	19	17	17	17	
22⅛	14	HudsnA .80	65	3	18½	18½	18½	— ⅛
8½	4½	HughHat .40	6	4	7⅛	7	7⅛	+ ⅛
53⅞	34	HughsTl .50	13	498	39⅞	38⅝	39½	+ ½
18⅛	11⅛	Humana .58	11	25	18⅜	18¼	18⅜	+ ⅛
16⅛	10⅛	HuntCh .34	13	51	12½	12	12⅛	+ ⅛
25⅝	13⅞	HuttnEF .60	4	65	16½	16	16⅜	+ ⅛
17⅞	10⅞	Huyck .60	14	49	14	13¾	14	+ ⅛

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1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev. Close
23½	16⅝	ICInds 1.40	7	65	23¾	23⅛	23⅛	— ⅛
45⅜	38⅝	ICInd pf3.50		3	44¾	44	44⅝	
5⅜	3	ICN Pharm	7	70	4⅞	4⅝	4⅝	— ⅛
47½	34½	INACp 2.10	14	375	43⅝	43⅛	43½	
20⅜	16⅜	INAIn 1.59a		29	20⅝	20⅜	20⅜	— ⅛
81¼	80	ITTSvc pf 4		2	82	81½	82	+ 2
13¼	9⅝	IUIntl .90	12	982	13¼	12⅞	13⅛	+ ¼
35⅝	25¼	IUInt A		11	36⅛	36⅜	35⅛	+ ⅞
27	15½	IUInt pf 1.25		2	20⅛	20½	20½	+ ½
31¼	25	IdahoP 2.16	10	57	29⅝	29⅜	29⅜	— ⅛
23¼	10¼	IdealBa 1.20	9	1451	23½	23¼	23⅜	+ ⅛
9⅝	6⅛	IdeaToy .32b	5	58	7¾	7⅝	7¾	+ ⅛
28	22½	IllPowr 2.20	10	125	26½	26¼	26½	
27	23	IlPow pf2.13		z1000	26⅛	26⅛	26⅛	+ ⅛
27⅛	24½	IlPow pf2.21		240	27⅛	27½	27½	+ 1⅛
52½	45½	IlP pf4.12		z250	50¼	50	50	— 1½
54⅝	50	IlPow pf4.47		100	53	53	53	— ⅛
30	21	ITW .56	16	22	26⅛	26⅛	26⅛	— ⅛
19½	10¼	ImplCpA .34	5	81	15⅞	15⅝	15⅝	+ ⅛
37	25½	INCO 1.40a	16	240	34	33½	34	+ ¼
7⅛	4⅝	IncCap .88e		32	7⅜	7⅛	7⅜	
18⅝	8⅝	IncCCu .80e		5	9⅝	9½	9⅝	
19½	102	IndM pf 12		z80	118	118	118	+ ½
28⅝	19⅛	IndiGas 2.12	9	4	28¼	28	28¼	+ ½
25½	20	IndplPL 1.82	10	140	24⅝	24⅜	24⅜	— ⅛
17¼	12½	IndiNat 1.20	8	14	17½	17⅛	17¼	+ ⅛
15⅛	6⅝	InexcoO	21	1169	16½	14⅝	15⅛	+ ⅝
95½	67½	IngerR 2.40	11	439	67⅝	67	67⅝	— ⅝
57½	44½	IngR pf 2.35		46	45⅝	45	45½	
34	24	Inind Con 1	7	33	26½	25⅞	25⅞	— ½
58⅛	41	InlndStl 2.60	9	99	48⅝	45¾	45½	— ⅝
17⅛	7⅛	Inmont .80	7	186	16⅛	16⅛	16⅛	
15	8⅝	InsilCo .80e	7	79	15	14⅝	14⅝	
18⅝	12¾	Insll pfA1.25		4	19	19	19	+ ¼
23¼	20⅝	InspCop .80e		28	30⅛	30	30⅛	+ ¼
2⅛	1	InstInvTr		21	1⅛	1⅛	1⅛	
48⅛	38⅛	Interco 1.66	8	400	42⅝	42	42⅛	— ⅛
8⅞	3⅛	IntercDiv		9	7¼	7	7¼	+ ¼
42½	25⅛	Interlak 2.20	5	37	39⅛	36	36⅛	— ⅛
288½	223⅝	IBM 9	17	991	273	269⅞	270⅜	— 1⅝
28⅝	19	IntFlavF .44	21	337	20	19¾	20	+ ⅛
33½	22⅝	IntHarv 1.85	5	415	31⅛	31	31⅛	+ ½
42¼	32⅛	IntMinC 2.40	6	315	40⅛	40	40⅛	+ ⅛
16	6⅛	IntMng .48e	7	171	16½	16	16⅛	+ ⅛
28⅛	15⅜	IntMulti .88	8	8	19⅝	19⅝	19⅝	— ⅛
79¼	55½	IntPaper 2	10	342	58⅝	57½	58	+ ⅜
8	5⅛	IntRectif .20		8	6⅛	6⅛	6⅛	— ⅛
34½	22¼	IntTT 1.76	18	1883	34⅛	34⅛	34⅛	+ ⅛
60⅛	44	IntTT pfH 4		91	63⅛	63⅝	63⅝	+ ⅛
57½	42½	IntTT pfJ 4		1	59⅛	59⅛	59⅛	+ ⅛
58¼	41¼	IntTT pfK 4		257	58⅛	57⅞	58⅛	+ ⅛
65¼	47	IntTT pfO 5		187	65	64⅞	64⅞	— ⅛
41¼	27⅞	ITT pfN 2.25		38	41⅝	41⅛	41⅝	+ ⅛
62½	45⅜	ITT pfI 4.50		91	63	62	63	+ 1
32	23¼	Intrpce 1.45	7	17	32	31⅞	31⅞	— ⅛
31⅝	16⅛	IntrpGp 1.60	7	12	31¾	31	31	
17¼	14⅝	IntraPw 1.45	10	102	17⅛	17	17	— ⅛
7	4⅛	IntstUn .24	20	19	5⅝	5⅛	5⅝	
25⅛	16⅛	IowaBf	3	40	21⅞	21⅛	21⅛	—
17⅞	13¼	IowaEl 1.40	9	17	17	16⅞	17	+ ¼
22¼	17⅜	IowaIlG 1.84	10	31	22⅛	22	22⅛	+ ⅛
28¼	24¼	Iowill pf2.31		z180	27	27	27	+ ⅛
26	21⅛	IowaPL 2.10	10	39	25⅝	25⅛	25⅝	+ ⅛
22¼	17⅛	IowaPS 1.80	12	71	22½	22	22⅛	+ ⅛
6⅝	3⅛	IpcoHsp .05e	11	64	6½	6⅛	6⅛	— ⅛
18⅝	8⅞	ItekCp	32	69	17	16⅛	16⅝	+ ⅛
15⅞	5⅛	ItelCp .30	7	265	15⅞	15⅜	15½	— ⅛

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1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev. Close
17	16⅜	JamesF .80	10	23	17⅛	17	17⅛	+ ¼
23⅛	13⅛	Jantzen .80	6	16	17	16⅞	17	+ ⅛
32⅝	24⅝	JeffPilot .80	11	62	30⅝	30⅛	30⅛	+ ⅛
46½	36	JerCen pf 4		z50	45⅝	45½	45½	— ⅛
108	110⅛	JeC pf 13.50		z60	107	107	107	+ ½
113	100½	JerCen pf 11		z2000	112¼	112	112	+ 1
8⅛	3⅛	Jewelcor	9	10	4⅝	4⅛	4⅛	— ⅛
35⅞	23	JhnMan 1.40	10	106	32⅛	31½	31¾	+ ⅛
95½	78½	JohnsJn 1a	21	189	71⅛	70½	71	+ ⅛
17¼	12½	JohnsEF .80	5	83	14	13½	14	+ ⅛
37⅝	18	JohnCn 1.20	10	59	31	30⅛	30⅛	— ⅛
16⅛	12	JonLogn .50	5	101	14⅛	14⅛	14⅛	— ⅛
56½	51	JonLaupt 5		z30	53⅞	53⅜	53⅛	— 1
27⅞	20⅞	Jorgen 1	6	x1	21⅛	21⅛	21⅛	— ⅛
20	16	Jostens .80	10	99	20¼	19⅞	20¼	+ ¼
50⅝	32⅛	JoyMfg 1.30	11	43	43½	43⅛	43¼	+ ⅛
48⅛	27½	KaisrAl 1.20	17	575	36⅛	35⅞	35⅞	— ⅝
44⅛	39⅝	KI 4.75pf3.37		260	44⅛	44⅛	44⅛	
16⅛	5⅝	KaisCem .50	37	341	11½	10⅝	11⅛	+ ⅛
16½	12⅝	KaiCe pf1.37		34	14⅝	16	16	+ ⅛
30¼	24	KaiCe pf2.50		7	32	31¼	32	+ 1¼
10½	9⅛	Kane Mil .28	4	57	10⅛	10⅛	10⅛	+ ⅛
31¼	19	Kaneb 1.20	10	59	31½	31	31⅛	— ⅛
20	25	KCtyPL 2.36	9	19	29⅝	29⅛	29⅝	
54	48	KCPL pf4.35		z20	53⅛	53⅛	53⅛	+ ⅝
57	47	KCPL pf4.50		z160	56¼	56¼	56¼	
31	16	KCSouIn 1r	8	13	28⅛	28⅛	28⅛	
21⅞	18	KanGEl 1.76	8	57	22	21⅞	21⅞	
24½	14⅝	KanNb 1.32b	9	141	24⅛	23½	24	+ ⅛
20⅛	18	KanPLt 1.60	8	33	20⅛	20⅛	20⅛	
29	25½	KaPL pf2.32		30	27½	27½	27½	+ ⅛
9	3	Katy Ind		127	9⅛	8⅝	9	
23⅝	19⅛	Kty pfB 1.46		42	24	22⅞	22⅞	— ¼
10¼	6⅛	KaufBrd .06e	25	496	8¼	7⅞	8⅛	+ ¼
18⅝	14¼	Kauf pf 1.50		2	18	18	18	
18	7⅛	Kawecki	17	5	16⅛	15⅝	16⅛	— ⅛
11¼	4⅞	KeaneCp .38	8	67	11⅛	10⅞	11⅛	+ ⅝
10⅝	5⅛	Keller .20	8	16	10¼	10	10	
28¼	20	Kellogg 1.10	16	185	27	26⅝	26⅝	— ⅛
17⅞	12	Kellwood .80	6	3	14⅛	14⅛	14⅛	— ⅛
26½	20⅛	Kemmtl .96	11	4	26⅛	26	26	— ⅛
35⅝	25⅛	Kennct .70e	42	229	30⅝	30⅛	30⅛	— ½
23¼	20	KyUtil 1.84	8	64	23⅛	22⅞	23⅛	+ ⅛
22	13	KerrGls .40	5	71	15⅞	15⅝	15⅞	+ ¼
82⅛	60⅝	KerrMc 1.25	14	169	69⅝	68⅝	69⅛	+ ⅝
22⅛	16⅛	KeystCon 1a	6	5	21⅛	20⅞	20⅞	— ⅛
33⅞	18⅛	KiddeW 1.20	7	141	30⅛	30	30	— ⅛
70	40	Kid pfA 2.50		4	63⅛	63½	63½	+ 4½
53½	41	KiddepfB 4		1	51½	51½	51½	+ ½
53	43	KiddepfC 4		1	50	50	50	
47½	36¼	KimbCl 1.80	8	102	41¼	40⅞	41¼	+ ¼
13⅛	8⅛	KingDSt .60	8	31	12⅝	12⅝	12⅝	
20¼	12⅝	KirschCo .90	11	6	18	17⅞	17⅞	— ¼
39⅝	28⅝	KnightRid .72	12	10	37⅝	37	37⅛	— ¼
19	8⅛	Koehrin .50e	7	56	19	18⅝	18⅞	
36½	28	Koeh pf 2.75		2	36½	36	36	
26⅛	20	Koppers .90	8	152	24⅛	23⅞	24	— ⅝
55½	50	Kopprpf 4		250	53⅛	53	53	
8	3⅛	Koracrp	4	5	7⅝	7⅞	7⅝	+ ⅛
47⅞	40⅜	Kraft 2.12	9	187	47⅛	45½	45⅛	— 1⅛
43⅛	31¼	KresgeS .32	17	1156	36⅜	36⅛	36¼	
15¼	10	Kroehler	16	7	14	13⅝	14	
25¼	17⅛	Kroger 1.44	8	216	24¼	23⅞	24	
14⅛	4⅛	Kysor .60	11	9	13⅛	13¼	13¼	— ¼

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1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev. Close
5⅛	3¼	LFE Cp	20	30	5¼	4⅞	5	— ⅛
17¼	10	LTV Cp	6	325	13½	12⅞	12⅞	
23	13⅛	LTVA .35t		12	18	18	18	+ ½
54½	42½	LTVCp pf 5		1	52½	52½	52½	
22½	17½	LacGas 1.66	10	25	22⅞	22⅛	22⅞	+ ⅞
21⅛	12	LamSes 1.10	13	45	21¼	20⅞	21	— ⅝
15½	11⅛	LaneBry .80	8	29	13⅛	13½	13½	— ¼
11⅞	8½	LawtrCh .40	19	11	10½	10½	10½	— ⅛
15⅞	6⅛	LearSieg .50	8	113	15	14⅝	14⅝	
39⅞	23⅛	LearS pf2.25		25	39⅛	39⅛	39⅛	+ ⅝
34	24⅛	Leasw 1.10b	9	3	29⅝	29⅛	29⅛	+ ⅛
29	10⅛	LeedsN .60b	13	33	26⅛	25⅞	26⅛	+ ⅛
19⅛	12	Leesona .75	6	3	18½	18½	18½	+ ½
18⅞	10¼	LehPCt 1	13	63	17⅞	17	17⅛	+ ⅛
2	⅝	LehValy		11	1⅛	1¼	1⅛	+ ⅛
13¼	10½	Lehmn 1.25e		156	11⅞	11⅞	11⅞	— ⅛
8⅛	4⅛	Lennar		9	6⅛	6⅛	6⅛	+ ⅛
26⅛	15	Lenox 1	10	3	22⅛	22	22	— ⅝
10⅛	6	LesFay .40b	6	21	7½	7⅛	7⅛	
13⅛	6⅞	LevFdCap		45	12⅞	12⅜	12⅞	+ ⅛
30⅞	19⅞	LeviStra .80	7	381	29⅞	29⅜	29⅞	+ ⅝
8⅛	4	LevitzF	20	205	5⅛	5¼	5½	
37⅝	21⅛	LOF 1.80a	8	71	35⅛	35⅛	35⅛	+ ⅝
72½	55⅝	LOF pf 4.75		2	69⅞	69	69⅞	+ ⅝
19⅞	9⅛	LibrtyCp .52	6	10	18⅛	18⅛	18⅛	+ ⅛
3⅞	1½	LibrtyLn		20	3⅛	3⅛	3⅛	
6⅛	3⅛	LibrtyLn pf		5	6	6	6	
36⅛	29½	LiggtGp 2.50	9	23	35⅛	35	35⅛	
70	82	LiggtGp pf 7		z10	90	90	90	+ 1⅜
60	43	LillyEli 1.30	16	637	43⅝	43⅛	43¼	— ½
36⅞	24	LincNat 1.60	11	66	36	35⅞	36	
73¼	48	LincNtpf 3		1	72	72	72	— ½
19⅛	15⅝	LincPl 1.72		10	19¼	19⅛	19⅛	— ⅛
4⅞	1½	LionelCp	8	24	2⅛	2⅛	2⅛	—
17½	6⅞	LittonInd .18f	13	86	13⅝	13	13	— ¾
23⅝	5	Littnpic pfc		2	17¼	17¼	17¼	— ¼
21⅞	16¼	Litton pfB 2		13	21¼	21⅛	21⅛	—
12½	6⅛	Lockheed	3	471	11	10½	10¾	+ ⅛
19½	16⅛	Loctite .72	15	83	18	17⅞	17⅞	— ⅛
37½	21	Loews 1.20	7	102	36⅛	36	36⅛	+ ⅝
11⅛	6	LomaFin .50	18	51	10⅛	10⅛	10⅛	
17½	11⅛	LomM .71e	16	14	14⅛	14⅝	14⅝	+ ¼
22⅛	14	LonStar 1.10	11	95	23	22⅞	22⅞	+ ⅛
16½	15⅛	LngIsLt 1.56	8	204	18⅛	18⅛	18⅛	+ ⅛
57½	50	LIL pfB 5		z400	57	57	57	+ 2
129½	112	LIL pfN 13		z100	128½	128½	128½	— 1
28	24⅛	LIL pfO 2.47		7	27⅛	27⅛	27⅛	— ¼
39½	27⅜	LongDr .12e	21	19	32⅛	32⅛	32⅛	+ ⅛
17¼	8½	LoralCp .40	8	18	16½	16⅛	16½	— ⅛
31⅞	22	LaLand 1.20	12	407	31¼	30⅞	31⅛	+ ½
18½	12	LaPacif .20b	14	115	16⅞	16½	16⅞	
27½	21⅛	LouisGs 1.92	9	41	27	26⅞	27	+ ⅝
19⅞	11⅛	Lowenst .60	23	15	14⅛	13⅞	14	
44⅛	31⅛	Lubrizol 1.10	14	49	34	33⅞	34	+ ⅛
17½	13	LuckyS .68b	14	74	15⅞	15⅝	15⅝	+ ⅛
9	6⅛	Ludlow .40		29	8⅛	8	8⅛	— ⅛
30½	22	LukenSt 1.60	7	7	29⅞	29½	29⅞	— ⅛
24⅝	12½	LykesCp .40	4	137	13⅞	13½	13⅞	+ ⅛
47½	28⅛	Lykas pf2.50		18	34	33⅞	34	— ⅛
8⅛	4	LynCSys .20	11	16	7½	7¼	7⅛	+ ⅛

M

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev. Close
15⅛	10⅛	MBPX .40a	4	9	12	12⅛	12⅛	— ¼
42¼	25⅝	MCAInc 1b	8	46	41⅝	41¼	41⅝	+ ⅛
5⅜	3½	MEI Cp	6	21	4⅞	4⅞	4⅞	
21½	10⅜	MGICIn .13		147	20¼	20⅛	20⅛	— ⅛
12	7⅛	MacAF .60b	7	8	8¼	8¼	8¼	+ ⅛
5⅝	2¾	MacDon	5	27	5⅛	5⅛	5⅛	+ ⅛
7½	4⅛	Macke .36	6	8	6⅛	6⅛	6⅛	+ ⅛
10⅝	4⅝	Macmill .50	8	180	9⅛	9½	9⅛	
18½	11⅜	Macml pf 1.20		1	17⅛	17⅛	17⅛	— ¼
38½	26⅛	Macy 1.30	8	81	36⅛	35⅞	36⅛	
55	47½	Macypf 4.25		z900	54⅛	54⅛	54⅛	+ 1⅛
13⅛	9½	MadsFd .72e		184	12⅛	12⅛	12⅛	— ⅛
6⅞	4	MSG Cp	6	4	5⅞	5⅞	5⅞	
10⅞	6⅝	MagicCf .32	13	155	10⅝	10¼	10¼	— ⅛
37½	21⅛	Mallory 1	18	17	35¼	35	35⅛	+ ⅛
27⅝	20	MalHyde .68	12	1	24⅛	24⅛	24⅛	+ ⅛
41⅜	29	MfrHan 1.92	8	181	40½	40¼	40½	+ ¼
44⅝	33⅛	MAPCO 1.10	16	141	45¼	44⅝	45⅛	+ ½
14⅜	7⅛	MaratM .12e	3	22	14⅛	13⅞	13⅞	— ⅛
60⅞	41⅛	MaratOil 2	10	145	58⅝	58	58	— ⅛
21⅛	13⅛	Maraml .60	7	69	19	18⅝	19	+ ¼
13⅛	8⅛	MarMld .80	12	100	10⅝	12¼	12⅛	
15⅛	11⅛	MarionL .52	13	34	15⅛	14⅞	15	
61⅞	28½	Marley 1	7	11	46⅛	46¼	46⅛	
19⅛	11¼	Marriot .25t	12	687	11⅞	11⅝	11⅝	
61⅛	52½	MrshMcL 2	17	21	59⅛	59	59	— ⅛
25⅛	16⅛	MarshF 1.24	12	21	20⅞	20⅞	20⅞	+ ⅛
26⅛	16⅛	MartMa 1.40	8	181	26	25⅞	25⅞	
22	17¼	MaryKay .40	15	18	18⅝	18⅝	18⅝	+ ⅛
28⅞	17	MrldCu .64b	9	30	27	26⅛	26⅛	— ⅛
31⅞	19	MascoCp .28	14	180	24¼	23⅞	24¼	+ ⅛
25⅛	17	Masonite .60	13	53	21	20⅞	21	+ ¼
15	9⅛	MasM 1.11e	13	36	14⅛	14	14⅛	
32⅛	16½	MasseyFer 1a	3	185	21⅛	20⅝	21⅛	+ ½
13⅛	14⅝	MasCp 1.60		x21	18	17⅞	18	+ ¼
11⅝	10⅛	MasInc .98e		76	11⅛	11⅛	11⅛	+ ⅛
8⅛	4¼	Mattll	6	112	5⅝	5⅝	5⅝	—
36	28⅛	MayDSt 1.12	10	290	30⅝	29⅝	30⅛	+ ⅝
35	24⅛	MayerO 1.20	10	31	35⅛	34½	35⅛	+ 1¼
6⅝	2⅛	MaysJW	159	6	3⅛	3⅛	3⅛	+ ⅛
39	30⅛	Maytg 1.50a	14	38	34⅞	34¼	34⅛	— ⅛
17⅞	13	McCord .84	6	15	15⅛	15⅛	15⅛	+ ⅛
55⅛	37⅜	McDer 1	4	833	46⅛	44⅛	44⅞	— 2½
46	42⅛	McDnld .05e	19	2384	50	48⅝	48⅞	— 1¾
25	14⅜	McDonD .44	9	238	24	23⅞	23⅞	— ⅛
23	13⅛	McDonh .90	5	11	21¼	20⅞	21¼	+ ¼
33⅝	21⅞	McGEd 1.50	10	39	28⅛	28⅛	28⅛	— ¼
17⅛	12⅛	McGrwH .64	10	116	16½	16¼	16⅜	
28	20⅛	MGH pf 1.20		40	27	27	27	+ ½
20⅞	10⅛	McKee .90	7	7	17⅝	17⅝	17⅝	
27⅛	19⅛	McLean .46	9	224	25¼	24⅞	25¼	+ ¼
23⅛	16⅛	McLout 1.60	12	27	17⅞	17⅞	17⅞	
12½	9⅛	McNeil .80	7	16	11⅞	11½	11⅞	+ ¼
23	18⅛	MeadCp .92	6	505	19⅞	19⅝	19⅝	
30⅛	17	Medusa 1.60	7	26	29⅛	28⅝	29⅛	+ ⅛
27⅞	17⅛	Melville .96	11	288	25⅞	25	25⅛	+ ⅝
18⅛	9⅛	Menasc .80	7	89	19⅛	18⅛	19	+ ⅛
64½	42½	MercStr .80	9	14	45⅛	45⅛	45⅛	+ 1
81½	60½	Merck 1.50	18	907	60½	59⅛	59⅞	— ⅝
19⅛	10⅛	Meredith .70	5	6	19⅛	19⅛	19⅛	
33⅛	14⅛	MerrLyn .80	8	1488	23⅛	22⅞	23	— ⅛
38	19	MesaPet .10	23	453	37⅜	35⅞	37⅛	+ 1
39⅞	24½	MesP pf 1.60		80	38⅞	38	38⅞	+ 1
11⅝	6	Mesabi 1.28e	9	90	9⅝	9½	9½	— ⅛
30⅛	16⅛	MestaM 1.50e	8	3	28½	28⅛	28⅛	— ⅛
19	12⅛	MGM 1r	7	100	18½	18⅛	18⅛	— ⅛
30⅛	15	Metrom 1.10	8	110	30½	29⅞	30	— ⅝
91⅞	73½	MtE pfJ 8.32		z100	91	91	91	+ 1
92⅞	71⅛	MeE pfI 8.12		z200	90¼	90¼	90¼	— ¾
93⅛	73	MtE pfH8.32		z640	92	89	92	+ 2
15⅛	11½	MichGs 1.10	8	15	15¼	15⅛	15¼	+ ¼
26	17½	MichTbe 1.20	8	13	25	24⅞	25	+ ¼
30	26⅛	MhWi pf2.67		32	29½	29¼	29⅛	+ ⅛
26	25	MhWi pf2.12		20	25⅞	25⅝	25⅞	+ ⅛
23⅛	13⅛	Microwv .40	11	21	23	22½	22⅝	— ⅝
18⅛	12½	MidCtl 1.16	9	31	18¼	17⅞	17⅞	— ⅝
17½	13⅛	MidSUt 1.38	10	840	17⅛	17¼	17¼	
3	1	MidlndM		3	1⅛	1⅛	1⅛	
31⅞	18⅛	MidlRo 1.60	8	30	31⅞	31⅛	31⅞	+ ⅛
29½	20¼	MilesLb 1.28	9	91	24⅞	24	24⅞	+ ⅝
27⅛	15	MilgoEl	20	968	27⅛	26⅞	27⅛	— ⅛
17⅛	9⅛	MiltBrad .60	7	50	13⅛	13⅛	13⅛	+ ⅛
25	21½	MinnGs 1.72	8	6	23⅛	23⅛	23⅛	— ⅛
65⅛	51½	MinMM 1.45	18	494	52½	52⅛	52⅛	+ ⅛
21½	18⅛	MinnPL 1.66	8	42	20⅝	20⅛	20⅝	+ ⅛
15⅛	11½	MirroAl .96	10	7	13¼	13¼	13¼	— ⅛
18⅛	9	MissnEq .36	9	157	19⅛	18⅝	19	+ ½
45¼	22⅝	MPacC 1.60	7	110	45⅝	45¼	45⅝	— ⅛
28½	20½	MoPlCe 1.60	9	40	29	28⅝	28⅞	+ ¼
15	9⅛	MoPSv 1b	8	7	15⅝	15⅝	15⅝	
27⅛	24⅛	MoPS pf2.44		2	26⅛	26⅛	26⅛	
65⅞	47½	Mobil 3.80	8	741	66⅛	65⅛	66⅛	+ ⅝
7	3¼	MobileH		22	3⅛	3⅛	3⅛	
25	15¼	Mohasco .90	8	18	18⅛	17⅞	18⅛	+ ½
9⅞	3	MohkDta	27	181	7⅝	7⅛	7⅛	
45⅛	18	Molycorp 1a	11	105	45⅝	44	45	+ 1⅝
53⅛	28	Moly pf 2.50		4	54⅛	54	54⅛	+ 1
27½	16	Monrh 1.20e	6	9	27⅛	27⅛	27⅛	
10⅛	6⅛	Monogr .23	7	180	16⅛	14⅛	16⅛	+ ½
12⅜	7⅛	MonrEq .20	25	93	11⅞	11⅝	11⅞	+ ⅛
100	76	Monsan 2.80	7	1034	80⅛	78⅛	80	+ ½
110½	84⅛	Mons pf 2.75		2	88½	88	88½	— 6
33⅛	25⅛	MonDU 2.40	8	9	37⅞	37⅛	37⅛	
25⅛	22⅛	MonPw 1.80	10	504	26	25⅛	25⅛	— ⅛
23⅜	21⅛	MonSt 1.80a		3	23⅛	23⅛	23⅛	— ⅛
12	7⅛	MONY .96e	12	175	10⅞	10⅛	10⅞	+ ⅛
53⅛	27¼	MooreM 1	5	35	45⅝	45⅛	46	
64⅝	50	Morgan 2	11	208	56⅛	55½	56⅛	+ ⅛
25⅛	13	MorrKnc 1	6	23	23⅛	23⅛	23⅛	— ⅛
13⅛	10⅛	MorseSh .50	4	41	11⅞	11⅛	11⅞	
4⅜	2⅛	MtgTrAm		13	4	4	4	
22¼	10⅝	MorNor .88		162	22	21½	21⅝	+ ¼
59	41⅛	Motorola .84	20	265	53⅛	52⅞	53	— ½
46⅛	30⅛	MtFuel 2	12	493	46	45	45⅛	+ 1⅛
29⅛	19	MtStTel 1.68	10	33	27	26⅞	27	+ ⅛
11⅛	7	Munford .40	5	34	8⅛	8⅛	8⅛	
20	14⅛	Munsng 1.03	10	5	17⅞	17⅞	17⅞	
20⅛	16⅛	MurphC 1.20	7	22	19⅝	19½	19⅝	— ⅛
28⅞	16⅞	MurpOil .60	8	53	27⅝	27⅝	27⅝	
27⅛	18⅛	MurryO 1.20	7	12	19⅝	19⅛	19⅝	
17	14⅛	MutlOm 1.32		6	16⅛	16½	16⅝	+ ⅛
10⅞	6⅛	MyersL .40		14	10⅞	10⅛	10⅞	

N

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev. Close
36⅛	23⅛	NCRCp .32	13	269	35⅛	34⅞	35	— ⅛
22⅛	13⅛	NLInd 1.20	8	794	20⅝	20⅛	20⅝	
21	20	NLInd wi		42	20⅝	20⅛	20⅝	—
24⅛	15⅝	NLTCp .64	7	122	23⅛	22⅞	23	+ ⅝
10⅛	6⅛	NVF 2.45t	7	53	9⅛	9	9⅛	
51⅛	39½	Nabisco 2.40	10	282	47	46⅝	46⅝	—
33⅛	23⅛	NalcoCh .96	15	86	33⅝	33	33⅛	+ ⅝
15⅛	10⅛	NarcoScl .60	8	9	13⅛	13	13⅛	
23	10⅛	NashuaC .48	12	50	18	17⅞	18	
18⅛	11	NatAirl .50	22	32	13	12⅝	12⅞	
16⅛	14⅛	NAvia .77e		11	16	15⅝	15⅝	
12⅛	10½	NatCan .57	5	31	12⅜	12¼	12¼	
29⅛	21	NCan pf 1.50		3	24⅛	24⅛	24⅛	+ ⅛
43⅛	10	NtChem .40	18	148	28	27⅞	28⅛	—
9⅛	5⅛	NtCityL .30e	7	14	9½	9¼	9½	
35⅛	25	NatDetr 1.32	7	25	28⅛	28	28¼	+ ⅛
27½	16⅛	NatDist 1.40	7	164	24⅜	24¼	24⅜	+ ⅛
38	35½	NDstpf 2.25		1	37⅛	37⅛	37⅛	
29⅝	21	NatFG 2.16	8	7	28⅛	28⅛	28⅛	+ ⅛
27½	24½	NtFG pf 2.31		1	26⅛	26⅛	26⅛	
17⅝	11⅛	NatGyp 1.05	10	76	16⅛	16⅛	16⅛	+ ⅛
	3⅛	NatHom		32	4⅝	4⅝	4⅝	
11⅛	5⅛	NatInd .30	4	51	7⅛	7⅛	7⅛	—
15⅛	11⅛	NatInd pf.60		6	11⅛	11	11⅛	+ ½
14⅛	11⅛	NtInd pf 1.25		8	14⅛	14⅛	14⅛	—
20⅛	14	NMdCre .09e	12	468	20⅛	19⅛	20⅛	+ ⅛
14⅛	7⅛	NMedE .36	7	61	14⅛	14⅛	14⅛	+ ⅝
24⅛	15⅛	NMineSv .50	13	43	22⅞	22⅛	22⅞	+ ⅝
55½	35	NatPrsto 2	7	183	53	52⅞	52⅞	+ 1
30⅛	24⅛	NtSemic	23	780	26⅛	25⅛	25⅞	— ⅛
15	9⅛	NSvcInd .82	8	62	14⅛	13⅞	14⅛	+ ⅛
18	12	NStand .96	9	187	19⅞	18	19⅞	+ 1½
56⅛	44⅛	NStarch .88	18	47	48½	48	48½	— ⅛
50⅛	37⅜	NatlStl 2.50	10	254	44⅛	43⅛	43⅞	— ⅝
5⅛	3⅛	Nat Tea		10	4⅛	4⅛	4⅛	+ ⅛
42⅛	27⅛	Natomas 1.40	8	496	42⅝	41⅞	42	+ ⅝
50	16⅛	Neptune .40	10	14	20⅛	20	20⅛	+ ⅛
25⅛	17½	NevPw 1.60	6	23	24⅛	24⅛	24½	—
20⅝	15⅛	NevP pf 1.74		z100	20	20	20	— ⅝
25⅛	20⅛	NevP pf 2.30		z1000	24⅞	24⅛	24⅞	— ⅛
23	20⅛	NevP pf 1.95		3	22	21⅝	21⅝	
25½	19	NEngEl 1.86	9	59	23⅝	23⅛	23⅛	+ ⅛
16⅛	12⅛	NEnGE 1.35	8	74	16⅛	16	16⅛	
107	103½	NEG pf 9.80		z3300	105⅛	105⅛	105⅛	+ ⅝
31	24⅛	NEnP pf2.76		1	30½	30½	30½	
35⅛	25¼	NEngT 2.40	10	14	36	35⅛	35⅛	+ ½
31½	24	NYSEG 2.40	9	95	30	29¼	29⅝	
103	85	NYSE pf8.80		z70	100	100	100	
25⅛	21	NYSE pf2.12		3	25	25	25	
18⅛	11	Newhall .56	11	32	18½	18⅛	18⅛	— ⅛
31	23	Newmt 1.60	16	223	30	29⅛	29⅛	+ ⅛
95	73½	Nwmt pf4.50		4	92⅛	92⅛	92⅛	+ 2⅛
16⅛	12½	NiaMP 1.34	9	228	15⅛	15	15⅛	+ ⅛
42	30⅛	NiaMpf 3.60		z50	40½	40½	40½	
43½	43	NiaMpf 4.10		z40	47	47	47	— ½
53⅛	44⅛	NiaMpf 4.85		z40	56	55	56	+ 2
69	55½	NiaMpf 6.10		z3000	69⅛	68⅞	68⅞	+ ⅝
87⅛	72	NiaM pf 7.72		z20	85	85	85	+ ¼
14	11	NiagShr .97e		22	12⅛	12⅛	12⅛	— ⅛
31⅛	22⅛	Nicor 2.32	8	72	30	29⅞	29⅞	— ⅛
31	22⅛	Nicor pf 1.90		4	30	30	30	+ ⅝
33⅛	27⅛	NorfWn 1.76	8	295	31½	30⅞	31⅛	
19⅛	14½	Norlin 1.25	5	22	18½	18⅛	19½	+ ⅛
49⅛	22⅛	Norris 1.60	7	23	50	48⅞	50	+ 1⅛
49⅞	30	NoACoal .90	9	2	47⅛	47⅛	47⅛	
8⅛	2⅛	NoAMtg .60e		11	4½	4⅛	4½	+ ½
35	19⅛	NoAPhl 1.20	8	56	35⅛	35⅛	35⅛	— ⅝
6⅛	2⅛	NoCAir .10e	7	55	4	3⅞	4	+ ⅛
1⅛	⅛	NoCeAir wt		10	1⅛	1⅛	1⅛	
31½	9⅛	NoestUt 1.02	8	821	10⅛	11⅛	11⅞	+ ⅛
20⅛	16	NIndPS 1.44	8	x202	20⅛	19⅞	20	— ¼
53	38⅛	NorNGs 2.08	7	161	45⅛	44⅞	45⅛	+ ⅛
91½	79	NoNG pf5.80		z30	91⅛	91½	91½	
30¼	23½	NoStPw 1.94	10	58	29⅛	28⅝	29	— ¼
53	44	NSPw pf4.11		z70	50	50	50	+ ½
42¼	25½	NorTel .64	11	4	31¼	31	31	— ¼
45⅛	21⅛	Northrp 1.40	9	18	44½	44	44½	
35⅛	23	NwstAirl .45	12	497	27⅛	26⅝	26⅞	+ ⅛
57⅛	43⅛	NwtBnc 1.80	11	27	54⅛	53⅞	54⅛	+ ⅛
33	24⅛	NwtEnr 2	7	30	35⅞	35⅛	35⅞	+ ⅞
37⅛	24⅛	NwtEnr ct 2	7	6	36⅛	35⅞	36⅛	+ 1
49⅛	32⅛	NwtInd 2.25	4	162	49⅛	48⅞	49⅛	+ ⅝
35⅛	14⅛	Nwstind wt		11	25⅛	25	25⅛	+ ⅛
121½	73	Nwtin pf4.20		12	108	107	108	+ ⅝
28⅛	24⅛	NwtP pf 2.50		1	27	27	27	
13⅛	9½	NwMLfe 1e	18	25	13⅛	13⅛	13⅛	+ ⅛
35⅛	27½	NwtStW 1.20	13	9	30	30	30	
38⅛	25¼	Norton 1.80	8	37	38⅛	38½	38⅛	+ ¼
24⅛	17⅛	NorSim .60b	9	400	19⅝	19¼	19⅝	+ ⅛
54	39½	NortS pf 1.60		52	42⅛	42⅛	42½	
31	14½	NucorCp .32	7	12	27⅛	27	27	

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1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev. Close
17⅛	9⅛	OKCCp 1	5	27	16¼	16½	16⅛	
33¼	7¼	OakInd .40	9	16	10⅛	10⅛	10⅛	
17⅝	12⅛	OakiteP 1	9	4	16⅛	16⅛	16⅛	
25⅛	19½	OccidPet 1	14	1074	26⅛	25⅛	26⅛	+ ⅛
15	5⅛	OccidPet wt		207	14⅛	14⅛	14⅛	
42⅛	23⅛	OcciP pf2.16		14	40⅛	41⅛	40⅛	+ ⅝
83⅛	47⅛	OcciP pf 4		9	82⅛	81⅛	82⅛	+ 1¼
28	28⅛	OcciP pf2.50		105	28⅛	28	28⅛	+ ⅛
28½	15⅛	Ogden 1.20	6	181	25⅛	25⅛	25⅛	+ ⅛
40⅛	25⅛	Ogdn pf 1.87		7	41	40⅛	41	+ 1⅛
21	15⅛	OhioEd 1.70	10	196	20⅛	20⅛	20⅛	+ ⅛
47½	39½	OhEd pf 3.90		z20	45	45	45	
54	44	OhEd pf 4.44		z500	50⅛	50⅛	50⅛	— ⅝
57⅛	43⅛	OhEd pf 4.56		z100	55	55	55	
86⅛	75⅛	OhEd pf 7.36		z200	85⅛	85⅛	86⅛	
97⅛	80	OhEd pf 8.20		z10	95	95	95	— ⅝
112⅛	103⅛	OhE pf 10.48		z710	112	112	112	
85⅛	87⅛	OPwB pf7.60		z10	84	84	84	— 1⅝
87	69⅛	OPwC pf7.60		z100	83⅛	83⅛	83½	— ½
107½	112½	OhP pfA 14		z70	125⅛	125⅛	125⅛	+ ⅛
130½	116	OhPw pf 14		z100	128½	126⅛	128½	+ ½
94⅛	76½	OhPw pf8.48		z140	93	92	93	+ ½
23⅛	17¼	OklaGE 1.48	10	504	19¼	18⅛	19¼	+
5-32	1-16	OklaGE rt		9403	⅛	1-16	3-32	
42⅛	23¼	OklaNG 2	8	x267	43¼	40	41	— ½
45⅛	30¼	OlinCp 1.60	7	18	41⅝	41⅛	41⅛	— ½
37½	25⅛	Olinkrft 1.10	10	142	35½	35	35⅛	+ ⅛
16⅛	9⅛	Omark .72	8	24	14	14	14	— ⅛
29⅛	9	Oneida .84	8	13	19⅛	18⅞	19⅛	+ ¼
18⅛	12⅛	Opelika 1.12	7	2	17⅛	17⅛	17⅛	
16½	10	OranRk 1.36	9	24	16	15⅞	15⅞	
15⅛	6⅛	Orange .20b	18	149	9⅛	9½	9⅛	
36½	21⅛	OutMar 1.40	8	108	27⅛	27	27⅛	+ ½
19½	12⅛	OutletCo .80	6	11	18⅛	18⅛	18⅛	+ ⅛
24⅛	18⅛	OvernitT .90	8	8	23	23	23	— ⅛
25⅛	17⅛	OverSh .30b	6	129	26⅛	25⅛	26⅛	+ ⅝
45⅛	42	OwenCn 1	13	403	63⅛	63	63½	+ ⅝
63⅝	53	OwenIll 1.80	8	990	54⅛	54	54	— ⅝
85½	82⅛	OwenIll pf 4		2	84⅛	84⅛	84⅛	
27⅛	16⅛	OxfrdInd .76	7	32	27⅛	26⅛	26⅞	— ⅛

P · Q

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev. Close
9½	5⅛	PNBMR .40	19	x6	8⅞	8⅞	8⅞	
58½	35	PPGInd 2.20	8	68	56⅛	56	56⅛	+ ½
9⅛	5½	PSA Inc		370	9⅛	9⅛	9⅛	+ ⅝
14⅞	11½	PacAS 1.24		33	14⅛	14½	14⅛	+ ⅛
24⅛	20	PacGE 2	8	814	24⅛	24¼	24⅛	+ ⅛
20	16⅛	PacLtg 1.68	8	96	19⅛	19¼	19½	+ ¼
37⅛	21⅛	PacLm 1.40	16	16	35⅞	35⅛	35⅛	— ⅛
30¼	24½	PacPetrl .86	10	136	29	28⅛	29	+ ⅛
24⅛	20	PacPw 1.80	9	95	23⅛	22⅞	23⅛	
10⅛	13⅛	PacTT 1.40	9	91	16⅛	17⅛	13⅛	+ ⅝
17⅛	8⅛	PacTIn .88	13	39	14⅛	13⅛	13⅛	— ⅛
12⅛	5⅛	PaineW .55e	4	65	8¼	8	8	— ⅛
17½	12½	PalW pf 1.30		11	15	14⅛	14⅛	— ⅝
10½	4⅛	PalmBc .50	5	57	10⅛	10	10⅛	+ ⅛
8½	3⅛	Pamida .72	7	32	4⅛	4⅛	4⅛	— ⅛
7⅛	4⅛	PanAm		302	4⅞	4⅛	4⅞	— ⅛
49⅛	29⅛	PanEP 2.30	9	858	49⅛	48⅛	48⅛	+ ⅛
15⅛	8	Paprcft .66b	8	44	14⅛	13⅞	14⅛	+ ⅛
18⅛	12½	Pargas 1	13	281	18⅛	18⅛	18⅛	+ ⅛
45	32	Parg pf 2.64		1	45	45	45	+ 1
36⅛	17⅛	ParkrDr .10e	9	164	36	35⅛	35	+ ⅝
35⅛	21⅛	ParHan 1.20	10	4	35⅛	35⅛	35⅛	+ ⅛
16⅛	11⅛	ParkPen .48	8	x8	16½	15⅛	15⅛	— ⅛
14¼	7⅛	PatrkP 1.25t	16	137	13	12½	12⅛	— ⅛
23⅛	16½	Paylsnw .40	9	24	21½	21¼	21½	+ ½
24⅛	14⅛	Peabody .16	12	81	22¼	22½	22¼	
6⅞	4⅛	PenDix .24b		87	5⅛	5⅛	5⅛	— ⅛
65⅛	45½	Penney 1.28	12	688	46	45⅛	45⅛	— ⅛
27½	19⅛	PaPwLt 1.80	9	74	22⅛	22¼	22⅛	— ⅛
55	44⅛	PaPL pf 4.40		z30	53	53	53	— 1
55	47	PaPL pf 4.50		z140	55⅛	55½	55⅛	+ ½
107⅛	87	PaPL pf 8.60		z30	100	99⅛	100	
97	80⅛	PaPL pf 8.40		z150	94⅛	93½	93⅛	— 1
108	97⅛	PaPL pf 9.24		z70	107	106½	106½	
130½	117½	PaPLt pf 13		z50	129	129	129	— ½
97½	77	PaPL pf 8		z60	91	91	91	+ 1
37⅛	26⅛	Pennwlt 1.40	9	19	33⅛	33½	33⅛	
56⅛	47½	Penwl pf2.50		3	49⅛	49½	49⅛	— ½
27⅛	21	Penwl pf1.60		2	26½	26⅛	26½	+ ½
35⅛	19½	Pennzol 1.40	10	391	35⅛	34⅞	34⅞	— ¼
44⅛	25½	Pennz pf1.33		5	44⅛	44⅛	44⅛	
98	76	Pennz pfB 8		z160	93	93	93	— ½
11⅛	5⅛	PeopDrg .20	8	12	11	10⅛	10⅛	— ¼
50¼	34⅛	PeopGs 3.40	8	174	50⅛	49⅞	50⅛	+ ½
87½	69½	PepsiCo 2	14	220	74⅛	74⅛	74⅛	— ⅛
27⅛	18⅛	PerkElm .32	18	308	20¼	20	20⅛	+ ⅛
31⅞	23⅛	PetInc 1.60	9	16	31⅛	31⅛	31½	— ⅛
17	13⅛	PetInc pf 1		2	16⅛	16⅛	16⅛	
16⅛	10⅛	PeterPl .88a	11	22	12½	11⅞	12⅛	+ ⅛
80	63½	PetrleSt 1.60	16	30	72	72	72	— ½
23⅛	16½	Petrolan .72	9	52	27⅛	27⅛	27⅛	— ⅛
27	20¼	Petrlm 2.55e		18	25½	25¼	25½	+ ⅛
31½	25⅛	Pfizer .88	12	449	26⅞	26¼	26⅝	— ⅛
45⅛	34⅛	PhelpD 2.20	15	380	37½	37⅛	37⅛	
19½	14⅛	PhilaEl 1.64	10	384	18⅛	18	18⅛	
44	36	PhilE pf 3.80		z20	43	43	43	— 1
104⅛	84½	PhilE pf 9.50		z10	103¼	103¼	103¼	+ ⅝
89	69⅛	PhilE pf 7.80		z440	84⅛	84⅛	84½	— ½
86½	66½	PhilE pf 7.75		z10	85⅛	85⅛	85⅛	+ ⅛
17½	12⅛	PhilaSub .80	8	109	17	16¼	16¼	— ⅝
63⅛	49⅛	PhilMor 1.30	13	895	56⅛	55⅛	55⅛	— ⅝
8⅛	3⅛	Philipsin	11	29	7⅛	7½	7⅛	+ ⅛
14½	6½	Philips pt		3	13	12⅛	13	+ ½
66¼	49½	PhilPet 1.80	12	303	62¼	61⅛	62¼	+ ¼
12⅛	7⅛	PhilVnH .60	8	21	11⅛	11⅛	11⅛	+ ¼
23⅛	14⅛	Pickwick .32	12	42	21⅛	21½	21½	
17⅛	15	PiedNG 1.44	8	55	17⅛	17	17⅛	+ ⅝
8⅛	4½	Pierl Imp	8	67	7	6⅞	7	+ ⅛
45	33½	Pilsbry 1.16	14	235	42⅛	42	42	— ¼
33⅛	27⅛	Pioner 1.44	10	145	39⅛	38⅛	38⅛	
17⅛	15⅛	PionerEl	14	9	16	16	16	— ⅛
19⅛	13½	PitneyB .68	14	307	16⅛	18⅛	16⅛	+ ⅛
23⅛	17⅛	PittFrg .80b	6	5	19⅛	19⅛	19⅛	+ ⅛
48	31	Pittstn 1a	8	724	34⅛	34¼	34⅛	+ ⅛
31⅛	20⅛	PizzaHt .09e	12	226	24⅛	23⅞	23⅞	— ⅝
4⅝	3	PlanRsc	8	382	4⅛	4⅛	4⅛	+ ⅛
8⅛	2⅛	Playboy .12	16	59	7⅛	7½	7⅛	+ ⅛
15½	8½	Plessey .86e	8	7	11⅛	11½	11⅛	+ ⅛
17½	11⅛	Pneumo 1	5	226	17½	17	17⅛	+ ⅛
15	9⅛	Polaroid .50	16	964	35⅛	34⅝	35⅛	+ ⅛
14	6	Pondrosa	39	135	6⅝	6½	6⅝	
24⅛	15⅛	PopeTal .70	15	9	19	18⅞	18⅞	+ ¼
23	17⅛	Portec .80	9	9	21½	21⅛	21⅛	+ ⅛
21¼	16⅛	PortGE 1.64	9	119	20⅛	20¼	20⅛	+ ⅛
117	102	PoG pf 11.50		z220	114⅛	113½	114½	+ ½
29⅛	25¼	PortG pf2.60		13	29¼	29¼	29¼	+ ⅛
36	32	Potlch	11	10	33½	33¼	33⅛	+ ⅝
15½	7⅛	PotmEl 1.28	10	402	15⅛	15¼	15⅛	+ ½
42	33	PotEl pf 2.44		6	43	42⅛	43	+ 1
53	43	PotEl pf 4.50		z80	52⅛	52	52	
61⅛	52⅛	PotEl pf 5.46		z200	59	58½	59	+ ½
15⅛	10⅛	Premier .48	8	2	12½	12½	12½	
100½	81⅛	ProctrG 2.60	17	219	88	87⅛	87⅞	+ ⅝
12⅛	8⅛	ProdRsh .48	8	11	11⅛	11	11	
50½	27	Proler 1.40	8	7	30⅛	30⅛	30⅛	— ⅛
18⅛	14½	PSvCol 1.46	9	155	18⅛	18⅛	18⅛	— ⅛
25⅛	25⅛	PSCol pf2.10		4	25⅛	25⅛	25⅛	
33⅛	25⅛	PSvcIn 1.92	11	93	31⅞	31⅛	31⅛	+ ⅛
46	39	PSInd pf3.50		z20	45¼	45¼	45¼	+ ⅛
27⅛	18⅛	PSvNH 1.88	8	x76	20⅛	20⅛	20⅛	
30½	25½	PSNH pf2.75		y920	29⅛	28⅛	28⅛	
24⅛	17⅛	PSvNM 1.52	10	73	22⅛	22¼	22⅛	+ ⅛
23⅛	17⅛	PSvEG 1.80	9	853	24½	24	24⅛	+ ⅝
17⅛	14½	PSEG pf1.40		2	16½	16½	16½	
52¼	40	PSEG pf4.18		z20	50	50	50	+ 1
63½	52	PSEG pf5.28		z120	62	61⅛	62	+ 1
25⅛	24⅛	PSEG pf2.17		35	25¼	25⅛	25¼	
82⅛	66	PSEG pf6.80		z40	81	81	81	+ 1
28½	25	PSEG pf2.43		8	27⅛	27½	27½	
96	76½	PSEG pf8.08		z20	94	94	94	
109½	94½	PSEG pf9.62		z10	109	109	109	+ 1⅛
6⅛	4	Publicker		2	5⅛	5⅛	5⅛	— ⅛
21	2⅛	Pueblo		20	2⅛	2⅛	2⅛	
5½	2⅛	PR Cem		2	3½	3½	3½	
34⅛	25⅛	PugSPL 2.60	10	83	34	33⅛	34	+ ¼
38⅛	27⅛	Pullmn 1.32	13	76	35⅛	34⅞	35¼	+ 1
19½	14¼	Purex 1.08	9	42	18⅛	18⅛	18⅛	
6⅛	2½	PuritnFa	5	16	3⅛	3⅛	3⅛	
45½	23⅛	Purolt 1.12	9	9	26⅛	26	26⅛	+ ⅛
23⅛	20⅛	QuakOat .92	10	249	24⅛	24½	24⅛	+ ⅛
70	56½	QukOat pf 3		1	63	63	63	— 1
113	103	QuaO pf 9.56		z1130	113	112⅛	113	+ ¼
21⅛	15	QuakStO .70	14	384	19⅛	18⅛	19⅛	+ ⅛
7½	5⅛	Questor .85r	10	35	7	6⅞	7	

R - S - T

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot	Ch'ge prev. Close
30⅛	18⅛	RCA 1	12	1220	27½	27	27⅛	+ ⅛
47	36⅛	RCApf 3.50		z10	45	45	45	+ ½
77⅛	52	RCAcvpf 4		5	78⅛	69½	78⅛	+ 1⅛
11⅛	4⅛	RTE .20	13	57	10⅛	10⅛	10⅛	+ ⅛
54⅛	46⅛	RalsPur 1.20	14	207	53⅛	52	52	+ ¼
17⅛	17⅛	RalsPur wi		28	17½	17⅛	17½	+ ⅛
6⅛	3⅛	Ramada .03e		175	4	3⅞	4	+ ⅛
15⅛	7	Rancoin .64	8	54	14½	13⅞	14½	+ ⅝
8⅛	3	RapidAm		83	7	6⅞	6⅞	— ⅛
31	24¼	RapAm pf 3		2	29	29	29	— 1
35½	26⅛	Raybst 1.50b	6	11	30⅛	30½	30⅛	— ⅝
32⅛	15⅛	Raymint .80	8	43	30⅛	29⅝	29½	— ⅛
67⅛	44⅛	Raythn 1.20	11	75	59	58⅛	58⅛	— ⅝
23	15⅛	ReadBat .80	4	479	19⅞	17⅛	18⅛	— 1⅛
5⅛	2½	Redman		92	3⅛	3	3⅛	+ ⅛
15⅛	9⅛	ReeceCp .74	11	26	12⅛	12	12⅛	+ ¼
22⅛	16⅛	ReevesB 1.44	5	27	22	21	21	— 1
19⅛	11⅛	ReichCh .74	7	x33	18	17⅛	17⅛	— ¼
11	7	ReliabSt .68	6	7	9	9	9	
35	18	RelinEl 1.10	11	20	32	32⅛	32⅛	+ ½
98	51½	Relian pf 3		x1	90	90	98	— ¼
21⅛	6	ReliGp	66	71	21⅞	21	21¼	+ ¼
39½	12	RelGp pf.55k		8	39	38½	39	+ ⅝
28	8½	RelGp pf.65k		14	27⅛	27⅛	27⅛	+ ⅛
27⅛	25½	Relin pf 2.48		30	27⅛	27⅛	27⅛	+ ⅛
9⅛	6½	RepubCp	10	12	8½	8⅛	8⅛	+ ⅛
19⅛	10	RepFinS .80	6	6	18⅛	18⅛	18⅛	+ ⅝
3⅛	1	RepMtg		10	1⅛	1⅛	1⅛	
40⅛	27⅛	RepStl 1.60	8	70	33⅛	33	33¼	+ ⅛
34⅛	27⅛	RepTex 1.20	9	89	34¼	34⅛	34⅛	— ⅛
21	7⅛	ResrvOil .20	16	469	20⅛	20	20⅛	+ ⅛
26⅛	17⅛	RevcoDS .24	16	41	22⅛	22¼	22¼	
15⅛	7⅛	Revere		178	16⅛	14⅛	16½	+ 1⅛
45	38⅛	Revlon .50	15	1502	39⅛	38	38⅛	— ⅝
11⅛	3⅛	Rexham .40	8	44	11⅛	11¼	11⅛	
39½	20½	Rexnrd 1.32	7	23	33⅛	33⅛	33⅛	
68¼	55	Reynln 3.28	9	149	67	66⅛	66⅛	+ ⅝
42⅛	22¼	ReyMet 1.20	10	183	40	39⅛	39⅛	— ⅛
41½	36¼	ReyM pf2.37		1	40⅛	04⅛4	⅛—⅛	0
41½	36¼	ReyM pf2.37		1	40⅛	40⅛	40⅛	— ⅛
15⅛	8⅛	ReynSe .40a	6	10	10⅛	10⅛	10⅛	+ ⅛
14	9⅛	RichCo 1	9	32	14½	14	14½	+ ½
27⅛	21⅛	RichMer .70	12	44	26	25⅛	25⅛	+ ⅛
22⅛	10½	Richmnd .80	9	163	22⅛	22½	22⅛	
21⅛	14⅛	RiegelT 1.30	5	45	20⅛	19¼	19¼	— 1⅛
24⅛	15	RioGran .70	7	29	22¼	21⅛	22¼	— ¼
13⅛	9½	RioGr pf .80		30	13⅛	13½	13⅛	— ¼
20⅛	13½	RiteAid .24	11	36	15⅞	15⅛	15⅞	+ ¼
23⅛	13⅛	Robshw 1.10	8	34	19⅞	19⅛	19⅞	— ⅛
27⅛	21	Robrtsn 1.50	6	32	25½	25	25¼	+ ¼
14⅛	9½	Robins .28e	11	221	14	13⅛	13⅛	
20⅛	15½	RochG 1.28b	9	55	18½	18¼	18½	+ ¼
16½	12⅛	RochTel .88a	8	9	15⅛	15⅛	15⅛	+ ⅛
13⅛	9⅛	Rockwr .76	5	75	11⅛	11	11	— ¼
34⅛	23⅛	Rockwel 2	9	165	34½	34⅛	34⅛	— ⅛
85⅛	57	RkInt pf 4.75		20	84⅛	84⅛	84⅛	
31	20⅛	RkInt pf 1.35		2	30½	30½	30½	
75⅛	44½	RohmH 1.28	18	178	45	44¼	44⅛	— ⅝
8⅛	4	Rohrind		32	6⅛	6	6	
27⅛	20	Rollins .36	12	56	21⅛	21⅛	21½	— ⅝
24½	16½	Roper 1.40	7	15	22⅛	22½	22½	
25	17	RorerA .94	11	54	20⅛	19⅛	20	
31½	18½	Rosario .40b	10	18	23⅛	22⅛	23	
18⅛	14⅛	Rowan	5	43	17	16⅛	17	
23⅛	14⅛	RoyCCol .80	9	130	19	18⅛	19	+ ¼
54⅛	41⅛	RoylD 3.26e	6	1306	53⅛	52½	53⅛	+ ⅝
29⅛	22½	Rubbrm .48	14	5	26⅛	25⅛	25⅛	+ ⅝
14⅛	9⅛	RussTog .76	5	30	11½	11⅛	11⅛	+ ⅛
15½	9	RyderS .10e	9	222	14⅛	14½	14⅛	
3⅛	2	SCA Svc	18	428	4	3½	3⅛	+ ⅛
22⅛	11½	SCMCp .80	6	200	22½	21⅞	22	+ ⅛
15½	8¼	SOSCon .50	8	7	15⅛	15	15⅛	+ ⅛
59	35	Sabine 1	4	32	56⅛	56⅛	56⅛	+ ⅝
29	26¼	Sabine wi		17	28½	28½	28½	— ⅛
5⅛	2¼	Safgdin .06e	10	44	5⅛	5⅛	5⅛	+ ⅛
50⅛	39⅛	Safeway 2.20	10	122	49⅛	48⅛	49⅛	+ ⅛
15	8	SagaCp .36	8	47	13⅛	13⅛	13⅛	
50	33½	StJoMin 1.30	13	168	40⅛	40⅛	40⅛	— ⅛
13⅛	11	StJoLtP 1.12	8	10	13	13⅛	13⅛	+ ⅛
42⅛	23⅛	StLSaF 2.50	10	50	42⅛	41⅛	42	+ ⅛
13⅛	10⅛	StPaulS .96a		x26	12⅛	12⅛	12⅛	
50½	33⅛	StRegP 1.64	8	159	34⅛	33½	33⅛	— ⅝
9⅛	5⅛	Salant .24b	6	25	7⅛	7⅛	7⅛	+ ⅛
19⅛	12⅛	Sambos .43	10	154	17⅛	17	17⅛	+ ⅛
15	11⅛	SanDGs 1.20	7	317	15	14⅛	15	+ ⅛
40¼	30⅛	SFeInd 2	8	32	36½	36	36⅛	— ⅛
11⅛	8¼	SFeInd pf.50		7	10	9⅛	9⅛	— ⅛
53⅛	20⅛	SanFeInt .30	11	277	51⅛	51½	51⅛	+ ⅝
14⅛	9⅛	SargtWel .50	8	6	14½	14⅛	14⅛	— ⅛
4½	2⅛	SaulRE		14	4⅛	4⅛	4¼	+ ⅛
6⅛	3⅛	SavASiop	26	10	3⅛	3⅛	3⅛	— ⅛
11⅛	5⅛	SavOnDr .20	8	17	7	7	7	
11	8	SavElP .65e	6	43	11	10⅛	11	
15	12⅛	SavnEA 1.34		7	15	14⅛	15	+ ⅛
13⅛	11	SavEl pf1.28		15	13⅛	13¼	13⅛	+ ⅛
21⅛	6⅛	SavBM .10e	12	80	22½	21⅛	22¼	+ ⅝
8⅛	3⅛	Saxon	10	86	4⅛	4½	4⅛	+ ⅛
60¼	39⅛	ScheraPl 1	14	484	40⅛	39½	39⅛	— ⅛
24	15⅛	SchlitzBr .68	8	171	16¼	16	16	— ⅛
65⅛	58⅛	Schlum n .80	18	516	59⅛	58⅛	58⅛	— ⅝
16⅛	11⅛	SCOAIn .80	5	8	13⅛	13⅛	13⅛	— ⅛
7⅛	5⅛	ScotLad .36	23	74	6⅛	6½	6½	
23	13⅛	ScottFor .84	8	13	22⅛	22	22	— ⅛
24⅛	14¼	ScottPap .76	8	193	17⅛	17⅛	17⅛	+ ⅛
10⅛	7	Scottys .10	11	21	9⅛	9¼	9¼	— ⅛
23½	11⅛	ScovilMf 1.20		47	23⅛	23⅛	23⅛	— ⅛
8	4⅛	Scudder	14	48	7⅛	7⅛	7⅛	
9⅛	7⅛	Scudd pf.83e		3	9⅛	9⅛	9⅛	— ⅛
28	18	⅛SeaCont .25	7	10	27	27½	27⅛	
35	20½	SeabCL 2	6	353	35	34⅛	35	+ ¼
6⅛	3⅛	SeabWA .22t		45	3⅛	3⅛	3⅛	— ⅛
31⅛	19⅛	Seagram .80	9	60	22⅛	22½	22⅛	
8⅛	4⅛	Seagrv .16e	7	9	8⅛	8½	8½	+ ⅛
16⅛	13⅛	SealPw .80	7	4	16⅛	16¼	16¼	+ ⅛
19	10⅛	SearleG .52	9	466	12⅞	12⅝	12⅞	+ ⅛
79¼	61½	Sears 1.60a	17	651	65	64¼	64⅞	+ ⅝
8⅛	2⅛	Seatrain	14	343	9	8⅞	9	+ ⅛
35⅛	27	Sedcolnc .30	7	119	33⅛	32⅛	33¼	+ ⅝
23⅛	13½	SelaLtz 1.20b	7	10	17⅛	17⅛	17⅛	+ ⅛
6⅛	3⅛	SvcCplnl .20	5	29	5⅛	5⅛	5⅛	— ¼
19	11½	Servoml .90	8	72	19¼	19	19	
10⅛	5⅛	Shakspre .40	6	41	10¼	9⅛	10	+ ⅛
20¼	11⅛	Shapell .10	6	27	17⅛	16⅛	16⅞	— ⅝
13⅛	4⅛	ShearH .22e	3	42	8⅛	8½	8½	— ⅛
79½	47⅛	ShellOil 3	7	145	75	74½	75	— ⅛
15⅛	10⅛	ShellrGl .40a	5	54	14⅛	14⅛	14⅛	+ ⅛
23⅛	18⅛	ShllGl pf1.35		3	23	23	23	+ ¼
43⅛	33¼	SherwW 2.20	12	4	39¼	38⅛	39⅛	
14⅛	9⅛	SierrPac 1	8	98	14	13⅛	14	+ ⅛
27	15⅛	Signal 1.10	13	189	26⅛	25⅛	26⅛	+ ¼
9⅛	5	SimPrec .16	8	67	7⅛	6⅞	7	+ ⅛
24½	17⅛	Simm .88a	11	11	19¼	19	19	
23⅛	11⅛	SimpPat .50	15	598	15⅛	14⅛	15	— ⅛
25	8⅛	Singer .10e		209	21⅛	20⅛	20⅛	
45⅛	24½	Singr pf 3.50		7	44⅛	44⅛	44⅛	+ ⅛
28	15⅛	Skagas .50	11	22	22¼	22	22¼	
120½	66	Skelly 1.60a	12	54	118½	118¼	118½	+ ½
12⅛	7⅛	Skil Cp	10	37	12½	12	12½	+ ½
22⅛	15⅛	Skyline .32	21	87	16⅛	16½	16⅛	
18¼	8⅛	SmithAO .80	5	x56	17¼	16⅛	17⅛	— ⅛
43⅛	28⅛	SmithInt .52	10	94	39⅛	39¼	39½	+ 1½
82½	58½	Smithkln 2	16	144	75	74	74⅛	— ½
20⅛	13	SmithTr .60	7	38	20⅛	20½	20⅛	+ ¼
20	15⅛	Smucker .90	6	12	18½	18½	18½	— ⅛
12⅛	10⅛	SolaBas .60	8	315	12⅛	11⅛	12⅛	+ ⅛
6⅛	2⅛	Sonesta	19	12	3⅛	3⅛	3⅛	
10⅛	7⅛	SonyCp .02e	18	496	8⅛	8½	8⅛	+ ⅛
40⅛	27⅛	SooLin 3e	6	23	39	38⅛	39	+ ½
19⅛	15⅛	SCarEG 1.52	10	55	19½	19¼	19¼	— ⅛
19	14⅛	SoJerin 1.56	8	17	18⅛	18⅛	18⅛	
15	9⅛	Soutdwn .60	5	7	13⅛	13	13⅛	
27	21⅛	Sdwn pf 1.80		5	26⅛	26¼	26¼	— ⅛
14⅛	9¼	SoestBK .40b	11	43	12½	12	12½	+ ⅛
9	5	SoestPS 1.37t	8	9	8⅛	8⅛	8⅛	+ ⅛
23⅛	18⅛	SoCalE 1.68	7	637	23⅛	23⅛	23⅛	+ ¼
17⅛	13⅛	SouthCo 1.46	10	1032	17¼	17	17¼	+ ⅛
41⅛	31¼	SoInGE 2.44	8	35	41⅛	40⅛	41	+ ⅛
58⅛	46⅛	SoNRes 1.85	7	199	56⅛	56⅛	56⅛	+ ⅝
39⅛	32⅛	SoNETel 3	9	9	39⅛	39	39⅛	
38½	30	SouPac 2.24	9	120	37	36⅛	36⅛	— ⅛
62⅛	50⅛	SouRy 2.32	10	71	62	61⅛	61⅛	— ⅝
6⅛	5½	SouRy pf .50		5	6½	6½	6½	— ⅛
63⅛	51¼	SouRy pfA 3		1	62½	62½	62½	— ½
40½	27½	SoUnCo 1.84	9	28	37¼	37	37	— ½
27⅛	21	SoutInd .50b	12	151	26¼	25⅛	26⅛	+ ⅝
47	34	SouRoyl .68	19	188	44⅛	44	44⅛	+ ⅛
24⅛	17¼	SwtBksh 1	8	23	21⅛	21½	21½	— ⅛
13⅛	6⅛	SwstFor .20	23	79	8⅛	8⅛	8⅛	+ ¼
25⅛	16¼	SwtFl pf1.50		3	21½	21½	21½	
15⅛	11¼	SwPbSv 1.10	9	179	14⅛	14⅛	14⅛	+ ⅛
14⅛	9⅛	SprInFd	6	7	13⅛	13¼	13⅛	+ ⅛
13⅛	6⅛	Sparton .40	7	7	12⅛	12⅛	12⅛	— ⅝
16½	10	SperryH 1	7	33	16	15⅛	15⅛	— ⅛
51⅛	38⅛	SperryR .92	9	578	39⅛	38⅛	39⅛	+ ⅛
15⅛	10¼	SpringM .75	9	7	13⅛	13½	13⅛	
29½	20⅛	SquarD 1.10	14	82	25½	25⅛	25½	
38⅛	25¼	Squibb .96	13	267	29⅛	28⅛	28⅞	— ¼
31⅞	18⅛	Staley 1	6	67	19	19½	19⅛	+ ⅝
24⅛	21⅛	StPoor 1.92a		19	24⅛	24½	24½	
40½	27	StBrand 1.28	11	126	29	28⅛	28¾	+ ⅛
49⅛	34¼	StBPaint .40	20	20	39⅛	39½	39⅛	+ ¼
41⅛	29⅛	StdOilCl 2.20	9	1567	42	41⅛	41⅛	+ ⅝
59⅛	40⅛	StOilInd 2.30	9	1023	58⅛	57½	57½	— ¼
80⅛	61½	StOilOh 1.36	23	108	76⅛	76	76½	

(Continued on next page.)

Market Summary

NYSE Most Actives

Jan. 25, 1977
(4 p.m. closing prices)

	Sales	Close	Ch.
Chrysler	340,700	21⅝	+ ⅜
Colum Pict	325,800	10⅝	+ 1⅛
Con Edis	270,700	23⅛	+ 1⅛
Texaco Inc	268,000	29⅛	+ ⅜
McDonald	261,400	48	— 2
Dow Ch	230,400	38⅞	— 1⅛
CoastlSt Gas	215,400	15⅜	— ⅜
Westgh El	212,600	18⅛	+ ⅛
Occiden Pet	201,200	26¼	+ ¼
DigitalE	198,400	45⅛	— 2⅝
StdOil Cal	192,800	41⅞	+ ⅝
IntTelTel	192,700	34⅛	+ ¼
Gulf Oil	189,500	30⅛	
Halliburtn	185,300	56	— 2
Colg Palm	184,700	24⅛	— ¼

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	26.34	22.89
Advances	879	804
Declines	583	685
Unchanged	461	424
Total issues	1923	1913
New 1976-77 highs	144	130
New 1976-77 lows	18	12

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	964.18	973.57	959.36	965.92	+ 2.32
20 Trn	231.73	233.84	230.30	232.41	+ 0.77
15 Utl	111.04	112.51	110.62	111.87	+ 1.09
65 Stk	317.31	320.53	315.69	318.28	+ 1.24

Standard & Poor's

	High	Low	Close	N.C.
Composite	104.08	102.42	103.13	—0.12
Industrials	115.27	113.43	114.21	—0.14
Utilities	55.27	54.44	54.94	+0.30
Finance	12.38	12.16	12.23	—0.09
Transportation	14.77	14.56	14.68	—0.01

NYSE Index

	High	Low	Close	N.C.
Composite	56.28	56.14	56.14	—
Industrials	61.05	60.88	60.88	—0.06
Transportation	41.94	41.77	41.94	+0.15
Utilities	41.71	41.56	41.68	+0.21
Finance	57.96	57.87	57.90	—0.11

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Jan. 24	190,533	365,092	3,219
Jan. 21	171,224	285,067	2,303
Jan. 20	194,882	290,135	2,509
Jan. 19	195,097	310,547	2,811
Jan. 18	189,230	283,931	1,457

* These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
HouOilM	180,400	56¼	— 2⅝
Husky Oil	110,200	22⅝	+ ½
Mite Corp	77,500	8⅝	
Intl Bnknot	73,500	3¼	+ ¼
SCE 5.20pf	49,800	16⅞	— ⅛
New Idria	33,200	1½	+ ⅛
InfSys Cont	32,900	24	+ ⅛
DWG Corp	31,400	5¼	+ ¼
US Filter	31,400	13⅞	— ¼
Gen Recr	31,000	1	

Approx final total 3,240,000
Stock sales year ago 3,478,860

Exchange Index:

High	Low	Close	Chge
112.72	112.04	112.42	+0.38

Compagnie Financière de la Deutsche Bank AG

Société Anonyme, Luxembourg

A wholly-owned subsidiary of Deutsche Bank AG, Frankfurt (Main)

Eurocurrency loans deposit dealing · bond trading

Commercial Register Luxembourg B 9164
68, Avenue de la Liberté · P.O. Box: 1813 · Luxembourg
Telephone: 497851 · Telex: 2748 · Cable: deutschbanklux

Financial Highlights - in millions of US-Dollars -	as per the end of the financial year (September 30) 1975/76	1974/75	1973/74
Balance Sheet Total	4,513	3,664	2,220
Loans, Advances and Deposits with Banks	1,909	1,314	1,065
Loans and Advances with Customers	2,143	2,167	997
Credit Volume	2,576	2,497	1,352
Capital and Reserves	68	38	29
Profit for the Financial Year	18	15	9

Including allocation from the year's net profit, capital and reserves now amount to US$ 86 million.

MANUFACTURERS HANOVER CORPORATION & Subsidiaries

DIRECTORS

WILLIAM O. BEERS
Chairman of the Board
Kraft, Inc.

WILLIAM S. BEINECKE
Chairman of the Board
The Sperry and Hutchinson Company

JAMES D. FINLEY
Chairman of the Board and Chief Executive Officer
J. P. Stevens & Co., Inc.

GABRIEL HAUGE
Chairman of the Board

HENRY H. HENLEY, JR.
President
Cluett, Peabody & Co., Inc.

BARRON HILTON
President
Hilton Hotels Corporation

JEROME H. HOLLAND
Director of various corporations

WILLIAM F. LAPORTE
Chairman of the Board
American Home Products Corporation

WILLIAM L. LINDHOLM
President
American Telephone and Telegraph Company

J. PAUL LYET
Chairman and Chief Executive Officer
Sperry Rand Corporation

THOMAS M. MACIOCE
President and Chief Executive Officer
Allied Stores Corporation

JOHN F. McGILLICUDDY
President

RENE C. McPHERSON
Chairman of the Board and Chief Executive Officer
Dana Corporation

DAVID W. MITCHELL
President & Chief Executive Officer
Avon Products, Inc.

GEORGE B. MUNROE
Chairman of the Board
Phelps Dodge Corporation

MARINA v. N. WHITMAN
Distinguished Public Service Professor of Economics, University of Pittsburgh

F. PERRY WILSON
Chairman of the Board and Chief Executive Officer, Union Carbide Corporation

CHARLES K. WOODRUFF
Vice Chairman of the Board

GEORGE G. ZIPF
Chairman, President and Chief Executive Officer, The Babcock & Wilcox Company

Consolidated Statement of Condition, December 31, 1976

ASSETS	
Cash and Due from Banks	$ 6,043,701,000
Interest Bearing Deposits with Banks	3,745,242,000
U. S. Government and Federal Agency Obligations	637,576,000
Obligations of States and Political Subdivisions	886,573,000
Other Securities	167,225,000
Trading Account Securities	125,447,000
Total Securities	1,816,821,000
Loans	17,549,754,000
Federal Funds Sold and Securities Purchased under Agreements to Resell	60,100,000
Total Loans	17,609,854,000
Less: Reserve For Possible Loan Losses	(150,004,000)
Unearned Discount	(77,251,000)
Net Loans	17,382,599,000
Lease Financing Receivables	804,428,000
Premises and Equipment	173,961,000
Customers' Liability on Acceptances	1,029,129,000
Accrued Interest Receivable	235,942,000
Other Real Estate	90,894,000
Other Assets	160,096,000
Total	$31,482,813,000
LIABILITIES	
Demand Deposits	$10,060,902,000
Savings Deposits	1,438,889,000
Other Time Deposits	5,566,861,000
Deposits in Overseas Offices	9,125,567,000
Total Deposits	26,192,219,000
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	1,102,897,000
Short-Term Notes Payable	733,507,000
Other Borrowed Funds	220,419,000
Acceptances	1,045,400,000
Accrued Taxes and Other Expenses	424,481,000
Dividend Payable	14,252,000
Other Liabilities	170,906,000
Long-Term Debt	491,865,000
SHAREHOLDERS' EQUITY	
Preferred Stock (without par value) Authorized—10,000,000 shares Outstanding—19,012 shares	951,000
Common Stock (par value $7.50) Authorized—40,000,000 shares Outstanding—29,691,166 shares	222,684,000
Surplus	341,090,000
Undivided Profits	522,142,000
Total Shareholders' Equity	1,086,867,000
Total	$31,482,813,000

Headquarters: 350 Park Avenue, New York, N.Y.
London Branches:
City Office, 7 Princes St., EC2P 2LR
Grosvenor Square, P.O. Box 4NF, 88 Brook St., W1A 4NF

Bahrain Branch: P.O. Box 5471 · Bucharest Branch: Bulevardul Republicii, 18
Cairo Branch: 3 Ahmed Nessim, Giza · Frankfurt Branch: Bockenheimer Landstrasse 51-53
Hamburg Branch: Fehlandstr. 3 · Nassau Branch: P.O. Box N-8169
Singapore Branch: UIC Building, 5 Shenton Way
Tokyo Branch: Asahi-Tokai Building Otemachi, Chiyoda-Ku
Zurich Branch: Stockerstrasse 33

Representative Offices:
Bangkok, Beirut, Bogota, Buenos Aires, Cairo, Caracas, Duesseldorf, Edinburgh, Frankfurt, Jakarta, Kuala Lumpur, Lima, Madrid, Manila, Mexico City, Munich, Nairobi, Oslo, Paris, Rio de Janeiro, Rome, San Salvador, São Paulo, Sydney, Teheran

Incorporated with Limited Liability in U.S.A.

NYSE Nationwide Trading (3 O'clock) Jan. 25

(Continued from preceding page.)

1976-77 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot	Ch'ge prev Close
9⅝	5⅞	StdPress .40		64	8¼	8⅛	8¼	+ ⅛
7⅝	5¼	StdPrud .66	14	6	7⅛	7	7⅛	+ ⅛
18⅞	9¼	Standex .80	7	12	17⅜	17⅛	17¼	+ ⅛
33⅜	21	StanW 1.12a	9	42	31⅜	31⅜	31⅜	— ⅜
18⅞	6⅞	Stanray .80	9	19	18¼	18½	18⅝	+ ⅛
23	16⅝	Starrett 1.12	7	11	23¼	23⅛	23¼	+ ⅛
12½	10⅛	StaMSe 1.05		x19	12⅛	12¼	12¼	
50¼	41½	StaufCh 1.44	9	118	48½	48	48¼	
9⅛	6⅛	Sterchi .48	7	3	8½	8½	8½	
21	15	SterDrug .70	11	243	16	15⅞	15⅞	— ⅛
6½	4⅛	SterPre .03e	6	128	6⅛	5⅞	6⅛	+ ⅛
16	8⅞	Sterndnt .40	9	7	10¼	10⅛	10¼	+ ⅛
26⅞	17⅝	StevenJ 1.20	6	68	19⅞	19⅝	19⅞	— ⅛
37⅜	23¼	StewWa 1.96	8	14	36¾	36½	36⅝	+ ⅜
26⅞	18⅛	StokVC 1.20	14	13	22	21¾	21¾	— ⅛
14	10⅝	StokVC pf 1		z100	13¼	13	13¼	+ ½
63⅜	48¼	StoneW 2.50	7	9	55½	55¼	55¼	+ ⅛
15⅝	12	StonCon .56	5	6	14⅝	14⅝	14⅝	— ⅛
21	13¼	StopShop 1	6	6	15¼	15⅛	15¼	+ ⅛
13½	9	StorTec .67t	8	75	12¼	11⅞	12⅛	— ⅛
26¾	21⅜	StorerB 1	7	9	26⅜	26	26	—
15¼	10¼	StridRite .80	7	40	13⅝	13½	13½	
45½	36¼	StuWor 1.32	5	158	43¼	42⅝	42⅝	+ ⅛
6½	3⅞	SuavSho .08e	5	283	4⅞	4⅞	4⅞	
24⅝	14⅝	SubPrG 1.08	9	39	23⅞	23⅜	23¾	+ ⅛
34⅞	11¼	SunChm .40	9	38	34¼	33⅝	34¼	+ ⅝
49	26⅞	SunCo 2	7	201	46	45¼	45⅞	+ ⅛
51	31¼	SunCo pf2.25		29	48	47½	47¾	+ ½
28¼	20⅝	Sunbm 1.08	10	283	23¾	23	23¼	+ ⅛
37⅛	17	Sundstr 1	9	17	34⅞	34⅝	34⅝	— ¼
53	35¾	Sunds pf3.50		1	51¼	51¼	51¼	— ⅛
13⅛	9½	SunsMg .18r	34	32	12⅛	12	12⅛	
24½	16⅝	SuperVal .66	11	7	23⅞	23⅜	23⅛	— ⅛
244	148	SuprOil 1.80	21	19	237	234	237	+ 3
8½	5⅛	SupmkG .30	7	49	8	7⅞	8	+ ⅛
19	14½	Supm pf1.30		2	19½	19½	19½	+ ½
40¼	16	Suprscop	6	19	18⅞	18¾	18⅞	+ ⅛
7⅜	4	SutroMtg	35	30	7	7	7	
19½	10⅛	Swank .1a	7	18	18	17⅞	17⅞	— ⅛
22¼	16¼	Sybron .84	8	74	17⅝	17½	17⅝	+ ⅛
14¼	12⅛	Sycor	7	37	12½	12⅜	12⅜	— ⅛
7⅜	4¼	Systron		5	6⅞	6⅞	6⅞	—
19⅞	12⅛	Ticor 1	10	86	19¾	19⅝	19⅝	+ ⅛
11⅞	6⅞	TRE Cp	14	124	10	9⅞	10	+ ⅛
39	26⅞	TRWIn 1.40	10	140	38⅞	38⅝	38⅝	— ¼
78	58	TRW pf 4.50		19	78	78	78	
32½	23¼	TaftBrd .80	9	7	31	30⅞	31	+ ⅜
8	1⅞	Talcott		11	5⅞	5½	5½	— ⅛
11	6⅛	Talley .60	6	150	10½	10⅜	10½	+ ⅛
12⅞	8⅞	Talley pf 1		36	13⅛	12⅞	13⅛	+ ¼
20⅞	15½	TampEl 1.12	10	452	18⅞	18¾	18⅞	
47⅜	26½	Tandy	9	370	40⅝	40	40¼	— ⅛
21¼	11½	Tandycft	6	153	13⅝	12⅞	12⅞	— ⅝
12¼	5⅞	Tappan .20	12	222	12½	11¾	12¼	+ ⅜
49⅝	18	Technicr .20	11	85	35⅞	35¼	35½	— ¼
7	4⅝	Technicir		19	5⅜	5⅛	5¼	+ ⅛
19⅛	9	Technicn	13	112	12⅜	11⅞	12¼	+ ½
68⅜	44⅞	Tektronx .30	16	130	59⅜	59¼	59⅜	+ ⅛
10⅜	5¼	Telecor .30	6	99	9⅝	9	9¼	
80½	22⅛	Teledn 1.45t	6	222	63⅝	61½	63⅝	+ 1⅛
115	62	Teledyn pf 6		1	100	100	100	
11¼	5¼	Telprmt		139	8⅝	8⅛	8½	
4⅝	1⅞	Telex	13	38	3½	3⅛	3⅛	
37⅜	26	Tennco 1.88	9	256	37	36¾	36⅞	+ ⅛
139⅛	97½	Tennc pf5.50		2	135½	134½	135½	+ 1
18⅛	13¼	Tesoro 1	9	781	17¼	16⅞	17	
31⅞	25½	Tesor pf 2.16		130	30½	30	30⅜	+ ⅜
29	23⅛	Texaco 2	9	2143	29¼	28¾	29¼	+ ⅜
43½	34½	TexCom 1.10	11	28	38	37⅞	37⅞	— ⅛
41⅜	28½	TexEst 1.85	9	44	40¾	40¼	40⅝	+ ⅛
28¼	24⅛	TxET pf 2.40		10	27½	27½	27½	— ⅛
31½	27¼	TxET pf 2.87		10	31½	31¼	31½	+ ¼
48¼	29	TexGsT 2	9	109	49	48¼	48⅞	+ ⅝
16	11⅞	TexInd 1b	14	12	15⅝	15¼	15¼	+ ⅛
129⅜	91¼	TexInst 1.32	24	392	92⅞	91⅞	91⅞	— 1
11⅛	5¼	TexInt	16	.798	11⅛	10⅞	11	+ ⅜
30¼	13¼	TexOGs .20	11	208	30	29⅞	30	+ ½
30⅞	17	TxPcLd .35e	18	18	29½	28¼	29½	+ ⅞
22¼	17	TexUtil 1.32	10	439	21¾	21½	21⅝	+ ⅛
37⅜	27½	Texsgif 1.20	11	133	31⅞	31⅛	31⅛	
9⅛	3	Texfi Ind		10	4	3⅞	3⅞	— ⅛
31⅞	20¼	Textron 1.20	8	79	26⅛	25⅞	25⅞	— ⅜
37⅝	26⅛	Textr pf 2.08		1	32¼	32¼	32¼	+ ¼
20⅜	12⅜	Thiokol .84	7	82	20¼	20	20¼	+ ⅛
43	33	ThomBet .88	17	62	36¼	36	36	
13½	7¾	Thomin .44	10	6	11⅛	11⅛	11⅛	
19½	7½	ThomJW .80	8	15	16⅝	16¼	16⅝	
9⅞	6¼	ThriftDg .40	12	69	9⅝	9½	9⅝	— ¼
19⅜	15¼	TidwtMr .40	6	185	18½	18¼	18½	+ ⅛
19½	10⅛	TigerInt .40	8	188	11⅞	11¾	11⅞	+ ⅛
39⅞	31½	TimeInc 1.15	13	36	37½	36⅞	37⅜	+ ⅜
23¼	18¼	TimeMir .60	12	18	21¼	21⅛	21⅛	— ⅛
59⅞	36¼	Timkn 2.20a	9	56	51⅞	51½	51⅞	+ ⅛
16⅝	9½	Tishman	53	25	16½	16¼	16½	
7	4⅝	TobinP .15e		24	6⅞	6⅞	6⅞	
14	7½	ToddShip		27	11½	11⅜	11⅜	— ⅛
26½	22⅛	TolEdis 2.12	9	65	25½	25⅜	25⅜	
26	25¼	TolEd pf2.21		2	25¼	25¼	25¼	
19¼	10	TonkaCp .48	4	12	11½	11¼	11½	+ ¼
8¼	6⅛	TootRol .40b	10	3	7¼	7¼	7¼	— ⅛
14¼	4⅞	Tracor .20	8	43	13¼	13⅛	13¼	
37¼	19½	TraneCo 1.08	11	18	37¾	37¼	37¼	
38½	29	TranUn 1.76	11	11	38	37½	38	+ ½
15⅝	7½	TWA	27	345	12½	12⅛	12⅜	+ ⅛
19¼	11⅝	TWA pf 2		150	19¼	18⅞	18⅞	— ⅜
14⅝	8¼	Transam .66	8	651	14⅛	14⅛	14⅛	+ ⅛
24¼	20⅝	TranInc 1.92		x19	24	23½	23⅝	— ¼
19¾	8½	Transco .90	8	164	19½	19¼	19¼	
13½	8	Transcn .52	8	63	10⅛	10⅛	10⅛	+ ⅛
93	91¼	TGPL pf8.64		z60	92½	92	92	
28½	25½	TGPL pf2.50		10	27¼	27	27¼	+ ⅛
12	6¾	TranOhF .20	5	42	11⅝	11	11⅜	+ ⅛
26¼	16⅝	Tranwy 1.40	7	46	22½	22⅛	22¼	+ ⅜
39⅛	25	Travlrs 1.08	11	790	34¼	33⅞	33⅞	— ⅜
44¼	32¼	Travelr pf 2		13	40⅞	40⅝	40⅞	+ ⅜
22⅜	18½	TriCon 1.56e		42	21	20⅞	20⅞	
32¼	29¼	TriCn pf 2.50		3	31¼	31⅛	31¼	— ⅛
2½	¾	TriSoM		35	1½	1½	1½	— ⅛
15⅞	7⅜	TriaInd		17	10⅛	10⅛	10⅛	
18	6½	TriaPac .40e	22	15	16⅞	16⅝	16⅞	+ ¼
23	15⅛	Trinityln 1.08	5	146	18¼	18	18⅛	— ⅛
32	24½	Tropican .30	19	64	28⅛	28	28⅛	+ ⅜
15⅝	11½	TucsnG 1.08	9	99	15⅛	15⅛	15⅛	+ ⅛
	8⅝	TwenCen .50	10	58	11⅞	11⅝	11⅝	+ ⅛
21⅞	11⅞	TycoLab .40	12	78	20⅝	20	20⅝	+ ⅛
23⅛	16	TyleCp .50	7	68	24⅝	23⅝	24	+ ¼
29⅞	21⅛	UALInc .60		1458	25⅝	24⅞	25⅛	+ ⅛
19	13½	UGICp 1.40	8	8	18¾	18⅝	18¾	+ ¼
15½	10⅛	UMCInd 1	9	6	15⅝	15¼	15⅝	
5¼	⅞	UMET Tr		34	1⅞	1⅞	1⅞	
16	10	UOP .22a		141	15⅞	15⅛	15⅛	— ⅛
35⅞	19⅝	UVInd 1.50	4	60	34⅞	34½	34⅝	+ ¼
64⅞	56⅜	UVIn pf 5.50		2	63	63	63	+ ⅛
42	24	UVIn pf 1.26		1	41	41	41	+ 1¼
25¼	18⅞	UARCO 1.30	8	1	21½	21½	21½	— ⅛
13⅛	7⅝	Unarco .60	6	4	13⅛	13⅛	13⅛	
50¾	39⅝	UnINV 2.86e	6	1	48⅛	48⅛	48⅛	
13⅞	8½	UnBancp .84	10	65	12⅞	12¾	12⅞	— ¼
67⅞	58¼	UCamp 1.60	12	118	59¾	58⅝	59	+ ⅜
76⅞	55⅝	UnCarb 2.50	9	579	58½	57⅞	57⅞	— ½
9⅝	6	UnCmrce	19	14	8⅛	8	8⅛	+ ⅛
10⅛	4⅞	UnionCp	15	67	7⅜	7⅛	7¼	
16½	12½	UnElec 1.36	8	138	16½	16⅛	16⅛	+ ⅛
31	26¼	UnEl pf 2.72		5	30¼	30	30¼	+ ¼
6	3⅜	UnFidel	8	3	5⅜	5⅛	5⅛	
59⅝	40⅞	UnOCal 2.10	8	368	55⅞	55⅝	55⅞	+ ⅜
76⅞	52½	UOCa pf2.50		5	71½	71¼	71½	+ 1¼
102½	76	UPacCp 3.40	13	62	98½	97⅞	98¼	
49¼	48⅛	UPacCp wi		7	49½	49½	49½	+ ¼
2⅝	11-16	Uniroam		28	1⅛	1	1	
10½	7½	Uniroyal .50	205	604	10⅛	10	10¼	+ ½
11⅛	5⅛	UnBrand	11	32	9½	9⅛	9⅜	+ ⅛
14⅝	6⅞	UnBrnd pfA		21	14	13⅝	13⅝	
10½	7⅜	UnitCp .87e		100	10⅝	10½	10½	
29⅞	14	UnEnRs 1.32	6	120	29⅞	28½	28¾	
13¼	5⅜	UFinCal .24	7	128	12½	11⅞	12½	+ 1
14¼	7¼	UnGrnty	15	9	13⅛	13	13⅛	+ ⅛
27½	22⅛	UIllum 2.44	10	62	27⅛	26½	27⅛	+ ⅛
25½	24	UnIllu pf2.20		z100	24½	24½	24½	— ¼
24⅛	9⅝	UnitInd .60b	8	6	20⅞	20⅝	20⅝	— ⅛
7½	4⅛	UnitInn .10	5	76	4⅞	4⅞	4⅞	+ ⅛
13⅞	7⅜	UJerBk 1.04	6	16	13⅛	13	13	
18⅛	9⅝	UnitMM .40	8	59	12⅞	12⅝	12½	
41⅜	15⅝	UnNuclr	13	183	37⅜	36½	37⅜	+ 1¼
4¼	1⅜	UnPkMn	67	187	4¼	4	4	—
17⅛	10⅛	UnRefg .56	9	18	12⅜	12¼	12½	+ ⅛
19		USFoS 1.26e		45	16⅝	16½	16½	—
55	32½	USFidG 2.44	12	247	51⅞	51	51½	
26⅝	16¼	USGyps 1.60	13	138	25⅛	24⅝	25⅛	+ ⅜
29½	22½	USGy pf 1.80		8	27⅜	27	27⅜	+ ½
10⅛	5¼	USHom .16		184	7⅜	7¼	7⅜	
8¾	3⅛	U-Ind .40	12	415	8¼	8⅛	8⅛	— ⅛
12⅞	6⅞	USLease .32	6	237	12½	11⅛	11⅞	— ½
3⅛	1⅝	US Rly		14	3½	3⅜	3½	+ ⅛
38½	19¼	USShoe 1.20	7	126	26⅞	26⅜	26½	
57½	45⅝	US Steel 2.20	8	1214	46⅞	45⅞	46½	
26⅞	19⅜	USTobac 1.40	12	117	26¾	26¼	26¾	+ ½
39⅞	30⅛	UnTech 1.20		262	37⅜	37⅛	37⅛	— ⅜
175¼	113¼	UnTech pf 8		36	165	165¼	165¼	+ ¼
120½	104	UnTch pf7.32		2	121½	121½	121½	+ 1
20½	4	UniTel 1.20	10	468	19⅞	19¼	19⅜	+ ⅜
2⅞	1⅛	UniTel wi		143	2⅝	2¼	2⅝	+ ⅛
29¼	21⅜	UnTel pf1.50		3	29	28⅞	29	+ ⅛
24⅞	18¼	UnTl 2pf1.50		1	24	24	24	+ ⅛
9⅛	4¼	Unitrod	10	54	7¼	6⅞	7⅛	+ ⅜
15⅛	9½	Univar .56	7	11	10½	10⅜	10⅜	
31¼	19½	UnLeaf 1.56	8	11	30⅜	30⅛	30⅜	+ ¼
43½	34½	Upjohn 1.08	14	664	35⅝	35	35⅛	—
18⅛	11⅜	USLIFE .40	7	241	17½	17	17⅜	+ ⅜
18½	9⅞	UslifeF .96a		22	11⅝	11½	11⅝	+ ⅛
45⅝	27⅝	UtahPL 3.12	9	139	43⅞	42⅝	43⅞	+ ⅞
34⅝	29⅛	U'PL pf 2.80		21	33¾	33⅝	33⅞	+ ⅛

V

1976-77 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot	Ch'ge prev Close
28¼	16⅞	VFCp 1.10	8		21⅜	21⅛	21⅛	
20½	11½	VSICorp .80	7	x1	19⅞	19½	19⅝	
9⅛	6	Valleyir .40	8	31	8½	8⅜	8½	+ ⅛
17½	12	Varian .28	13	300	17⅛	16⅞	17⅛	+ ⅛
13¼	4¼	Varoinc .05e	4	87	8	7⅞	8	+ ⅛
6⅝	3¼	Vendo		32	5⅜	5½	5⅜	
7	3⅞	Venice .20	13	24	4	3⅞	3⅞	— ⅛
15	12⅛	VestSe 1.31e		42	14¾	14⅝	14½	— ⅛
31	16½	Vetco .20e	9	x188	21⅜	20½	20⅞	+ ¼
14⅜	7½	Viacom	14	124	12⅜	12⅛	12⅛	— ⅛
8	3⅞	VictorC .05e		22	7½	7⅛	7½	+ ⅛
15¼	12¼	VaEPw 1.24	9	1591	15⅜	15⅛	15⅛	+ ⅛
49		VaEP pf4.12		z100	48	47½	47½	— ½
60		VaEP pf 5		z100	57½	57½	57½	— 1
87	72¼	VaEP pf7.72		z60	87½	87½	87½	+ ⅛
101½		VaEP pf8.84		z1000	99¼	99¼	99¼	+ 1
31⅞	27⅛	VaEP pf2.90		18	31½	31⅛	31½	+ ⅛
85½	72½	VaEP pf7.45		z300	83	83	83	
8⅛	4¾	Vornado	11	13	6⅛	6	6⅛	+ ⅛
29¼	18⅛	VulcanM 1	10	17	26¼	26⅝	26¾	+ ⅛

W - X - Y - Z

1976-77 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	3 p.m. Quot	Ch'ge prev Close
43	16⅝	Wachova .54		29	18⅝	18½	18½	— ⅛
5⅛	2⅛	WachRty		23	4⅛	4	4⅛	
17⅞	11½	WalMart .10	13	21	14⅛	14	14	— ⅛
17⅞	12⅛	Walgrn 1.10	7	29	17⅛	17	17	— ⅛
37⅞	14	WlkrA 1.40a		32	26½	26⅛	26⅛	— ⅛
24⅞	18⅛	WallBus .66	9	5	20⅞	20½	20⅞	+ ⅛
		WaltJim 1.20		128	35⅛	34⅝	34⅝	— 1⅛
43	31½	WaltJ pf1.60		4	38½	38	38½	— ⅛
10⅛	5⅛	WardFd .471		23	5¾	5⅝	5⅝	— ⅛
12½	5½	Warnaco		26	7	6⅝	6⅝	— ⅛
39⅞	6⅞	WarnS .20	17	16	30½	29⅞	30¼	+ ¼
29⅞	17¾	WrnCom .60		239	29½	29⅛	29¼	—
53	35	WrnC pf 1.25		1	58	58	58	
10⅞	6½	WrnerCo .60	9	23	10⅝	10½	10⅝	—
33½	27½	WarnerL 1	14	1096	29½	29⅛	29⅛	—
22⅜		WashGs 1.88	17	25	22⅜	21⅞	22⅛	+ ½
23⅞	9⅛	WashNat .80	7	15	19⅞	19	19	—
21¾	17⅝	WashSti		79	20⅛	19⅞	19⅞	—
25¼	19½	WesWal	8	18	24⅞	24⅝	24⅝	—
13⅞		WasteM	13	57	14⅞	13⅞	14⅛	+ ⅛
35⅞	14	WatkJ	14	300	23⅞	22	23½	+ 1½
8½	4⅞	WayGos		21	7⅜	7¼	7¼	+ ⅛
7	4	WeanUtd	10	11	5⅝	5⅝	5⅝	+ ⅛
10⅛	5⅛	Weathrd	7	25	9⅞	9⅝	9⅝	+ ⅛
10¼	3⅜	WebbDel	12	746	9⅛	8⅞	9⅛	—
27½	14¼	WeisMkt .82	9	3	26¼	26	26⅛	
28⅞	15⅝	WellsFgo 1		212	28⅞	28⅛	28⅛	—
11⅞	5⅜	WellFM .54e	17	38	11⅞	11⅛	11⅛	—
42⅞	31	WPtPe 2.4		2	38	38	38	—
12⅝	8⅝	WnAirL .40a		221	10	9⅞	9⅞	—
30⅜	17⅝	WnBnc 1.40	8	44	29⅞	29½	29⅝	+
16⅜	11⅜	WnNoA .40b	6	113	16⅛	16⅛	16⅛	+
18⅛	6	WnPacIn	8	47	17⅝	17½	17½	
19⅞	12⅛	WnPubl .80b	6	38	18¾	18¼	18¼	—
20⅞	15¼	WUnion 1.40	6	123	19¾	19⅝	19⅝	—
53	44	WnUn pf4.60		1	52⅜	52⅜	52⅜	—
27¼	24	WnUn pf2.56		13	26⅛	26½	26½	—
19⅛	3	WestgEl .97		503	18⅛	17⅞	18	
48½	43½	Westg pf3.80		250	47½	47½	47½	+
32¼	24⅝	Wstvaco 1.10	6	792	26⅜	26	26½	—
25¼	16⅛	Weybrg 1.36	5	6	22½	22¼	22½	
49⅝	37	Weyerhr .80	23	503	42	41	42	+ 1
66⅝	55¼	Weyr pf 2.80		69	58¾	58	58½	+ ⅜
26¼	18	WheelF .60a	13	51	26	25⅞	25⅞	—
23⅞	16	WheelPit	10	65	18⅞	18⅝	18¾	+
52½	4	WhelPit pf		z110	50½	50	50	— 1
34¾		Whirlpol .80	13	613	27⅛	26⅜	26¾	—
27⅞	18½	WhitCon 1.10	5	148	26⅛	25⅝	25⅞	+
9⅛	¼	WhiteMot		147	7⅜	7⅛	7⅛	
25½	18⅞	Whiting 1.30		35	26¼	25⅜	25½	—
	3	Whittakr	7	659	6⅜	5⅞	6⅛	+
14⅝	9⅛	Wickes .18r	10	89	14½	14¼	14⅜	—
		WiebdtSt	32 9	31	9⅛	9	9	—
29	20	Williams	9	358	24⅛	24	24⅛	
		WilshrO .12a	11	1086	9½	8⅞	9⅜	+
45¼	36⅞	WinnDx 1.56	14	33	42⅜	42	42⅛	+
62	48¼	WinnDix B		1	58½	58½	58½	— 1⅛
9½	4⅞	Winnbgo	22	108	6	5⅞	6	+
19½	13⅛	WinterJ .80a	7	12	17⅞	17	17	+
32	24⅛	WiscEP 2	10	173	31½	31⅛	31¼	—
107½	99	WisE pf		250	107½	107½	107½	
21⅛	7	WisGas 1.70	11	58	20⅞	20⅝	20⅝	+
30	25⅝	WisG pf 2.55		6	28⅞	28⅝	28⅝	+
22¼	16⅞	WiscPL 1.60	10	x58	21⅜	21⅛	21⅛	
	15⅜	WiscPS 1.46	9	19	20⅜	20½	20½	—
31⅜	20⅛	Witco 1.40	4	44	31⅞	31½	31⅜	+
76⅛	51	Witco pf 2.65		1	79	79	79	+ 2⅛
21⅜	10	WitrD .60	5	15	15	14⅝	14⅝	—
6⅞	3⅝	WolvrW .10e	6	13	4⅞	4⅞	4⅞	
12⅞	7	Womelco .48	7	33	11⅞	11⅛	11⅛	—
10⅛	5	WoodCp .10e		13	8⅛	8	8	
27⅞	15⅛	WoodPet .20	14	105	26⅛	25⅞	26½	—
27⅞		Wolwth 1.40	7	319	26⅛	26¼	26¼	+
6⅝		WorldAir	28	13	4⅞	4⅞	4⅞	+
86½	64⅜	Wrigly 2.40a	13	10	75⅝	75	75⅛	+
17½	5⅜	Wurlitzer .40	5	4	11⅜	11⅛	11⅛	+
11⅛	6⅛	Wylain .60	12	55	10⅞	10⅛	10⅞	
6⅝	1⅛	Wyly Cp		68	2	1⅞	2	
68⅛	48	Xerox 1	12	496	55⅝	54⅜	55¼	+
21⅛	7½	XtraCp .08e	14	116	21⅛	20⅞	21⅛	+
21⅛	11¾	Yatesind	11	88	12⅜	11⅞	12⅛	—
25⅞	11¼	ZaleCorp .88	7	17	16	16	16	+
16	10¼	Zapata .33b	4	76	14	13⅞	13⅞	+
9½	5¼	ZayrcCp	6	67	7⅜	7⅜	7⅜	+
39⅛		ZenithR 1	12	374	24⅛	24	24⅛	
16	9	Zurnind .48	10	103	15½	14⅝	15⅛	+ ⅛

Selected Over-the-Counter Stocks

Closing Prices Jan. 25, 1977

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Stock	Bid	Ask
AEL Ind	3½	3⅞
AFA PrS	5½	6¼
AID Inc	6⅞	7⅛
AVM Cp	⅞	1⅜
Addisn W	7½	8
Adv Ros	3½	3⅞
Alberts	7⅛	8¼
Allco Inc	9	9½
Allars Ph	22¼	23
Allyn Bac	7⅜	8¼
Am Exp	36¼	36⅝
Am Finl	11¼	11⅝
Am Furn	2⅝	2⅞
Am Greet	9⅝	10
A Micro	9	9½
Am Telev	21¼	22
Am Weld	11	12
Amtr Dv	⅞	1½
Anadite	5⅞	6¼
Anheus B	21	21½
Ard May	1⅜	1⅞
ArkWtG	27⅞	28½
AsCC Bot	14½	15¼
AtlGas Lt	16	16⅝
Baird At	4⅞	5¼
Bang Hy	14⅜	15¼
Bkam Rlt	9⅝	10¼
Bassett F	18	18⅝
Bayls Mk	8⅛	8⅞
Beeline F	7⅛	7⅝
Betz Lab	27½	28¼
Bibb Co	8⅛	8⅞
Bird Son	31	32½
Birtchr	1⅛	1½
Bick Hills	22	22½
Bonza Int	3	3¼
Braden	7⅝	8¼
Brinks	8	8½
Brks Sca	22	22¾
Brwning	5⅛	5⅝
Buckb M	3½	4
Buckeye	9⅝	10¼
Burn Sim	3⅞	4¼
CalWSv	31½	32
Campl Ch	3	3⅜
Canrad H	2¼	3
Cap Swst	3⅝	4⅛
Capin Air	2⅛	2½
Cap Tec	2⅝	3
Care Cp	3¼	3¾
CenVt PS	15⅝	16
Chm Lea	12¾	13⅜
Chesa Ut	11	12
Chi Bridg	60	62
Chltn Cp	6½	7
ChrisS	121½	124
Circle F	4½	5¼
CitznUt A	34¼	35¼
CitznUt B	31⅜	31⅞
Clark Mf	35⅛	36¼
Clow Cp	8½	9
Colu Vent	1	1⅜
Com Cir	13½	14
Coml Sh	28½	30½
Comw Pa	30	30½
Con Pap	31	32
Craw Co	12½	13¼
Cross Co	24	24¾
Cutlr Fed	1⅞	2¼
Danly M	9	10
Data Dgn	5	5⅝
Data 100	7⅝	8½
Dayl Inc	29½	31
Decor In	2⅞	3⅜
DeKlb Ag	32	33
Dethl Oil	4½	4⅞
DeLux C	23¾	24
Det CanT	13	14
Det IntBr	32½	34½
Dewey El	1⅛	1⅝
Diam Cry	17½	18¼
Dixn Cru	19	19¾
Docutel	5⅛	5⅝
Dollar G	10½	10⅞
Dorch G	12⅞	12⅞
Doyle DB	17	17½
Dunkin D	6	6⅝
Durlron	21	22
Eberlin In	3⅜	4¼
Econ Lab	23	23½
ElPas El	11⅞	12¼
Elder Be	6¼	7
Elec Nucl	5⅝	6
Elec Mod	2	2⅝
Energy C	22¼	23½
Entwistl	6¼	7
Equty Oil	40	41
Ethan Al	16⅛	17½
Fab Tek	1⅛	1⅜
FidUn Lf	23½	23⅞
Fingrht	7½	7⅝
FlBkSys	43¼	44
Fst Bost	21½	22¼
FIEmpSt	8⅛	8⅝
FtWnFn	2⅝	2⅞
F laWatU	13⅞	14⅝
Ficknor	5-16	11-16
Forest O	24	24⅜
Frmiell	½	1
Fotomat	11½	12
Frkln Cp	7¼	7⅞
Frnkln El	10⅛	11¼
Frnd Ice	12¾	13½
Gen RlEs	3¼	4¼
G Reinsu	174	178
Gov EFin	15¼	16
Graph Cn	16½	17¼
Green Mt	12⅜	12⅞
Grey Adv	17¼	18
Gulf Inst	17⅞	18⅝
Gyrodn	2⅜	3⅛
Harper R	9⅜	9⅞
Harif NC	14⅜	15¼
Hanred F	17½	18⅛
Holobm	1⅜	1⅝
Hoover	12⅝	12⅞
Horiz Res	½	1
Huds Pap	23½	24½
Hyatt Cp	8	8⅝
Hyatt Int	4⅝	4⅞
Ind Nuclr	2½	2⅞
Infra Ind	2	2½
Intel Cp	56	57½
Interc En	12¾	13¾
Intrmk In	3⅛	3⅝
Intrml G	17¾	18¼
InBk Wsh	4⅞	5¼
JaSou Ut	25⅞	26¼
JamWPr	4⅞	5⅜
Jamsby	15½	16¼
Jiffy Fds	¾	1¼
Joslyn M	15¼	16
Kaisr Stl	32½	33½
KaisStl pf	19	19½
Kalvar	1⅝	2
Kaman A	21	21¾
Kamps A	7⅜	8¼
Kate Gre	½	⅞
Kaysam	3	3½
Kear Tr	9⅛	9½
Kelly Svc	25½	26¼
Keuff Ess	13⅛	14⅛
Keye Fib	15⅜	16⅛
Key CusF	7½	8
Kays Int	17¼	18
King Int	2⅝	3⅛
Knap Vog	16	17
Lance In	20⅞	21½
Land Res	1⅛	1⅝
Lane Co	17⅞	18⅜
Lin Bcast	17⅝	17⅞
Log Etrn	4½	5¼
Madisn G	16⅞	17⅝
Mal Rlty	½	11-16
Malikrt	35½	36½
MgtAssis	7⅝	8⅛
Manor C	4⅞	5⅜
Maul LP	11⅛	11⅝
McCorm	35⅛	36
McQuay	16	16⅝
Measor	13½	14
Medtrn	22⅜	23½
Merid In	1⅝	2½
Midld Ca	2⅞	3⅛
Midl Bks	23⅜	24⅛
Midw Gt	22	24½
Millier	21⅛	21⅞
Minar In	⅞	1⅜
MissVl G	16¼	17¼
Mont Col	5⅛	5⅝
Moore S	11½	12
Moore P	7½	8½
Morg Res	½	1
Mostek	15⅝	16
Motch M	6	7
Mot Club	3	3½
Mueller	14½	15½
Narag Cp	13	14
Nat G&O	13⅜	14⅜
Nat Lib	6⅛	6⅞
N SecRsh	4⅝	5⅛
Natnw Rl	7⅛	8⅛
NJNat G	14¾	15½
Nielsn A	20⅜	20⅞
Nielsn B	20⅛	20⅞
NoCar Gs	12⅝	13⅛
NoEOl Un	29⅝	30½
Nortrp Kl	18⅛	19¼
NW NatG	10⅝	10⅞
NW PuSv	19⅝	19⅞
Noxel Cp	18⅝	19¼
Oglivy M	32¼	33
Ohio Ferr	17⅝	18⅜
Ormont	14½	15½
Otter TP	21⅜	21⅞
Over NA	2⅞	3¼
Pabst Br	22⅞	23⅜
PacGa R	25⅞	26½
Pakco	1⅛	2
Parks H	4⅝	4⅞
Pauley P	7⅝	8½
Peerl Mf	14½	15¼
Pa Enter	18⅛	18⅝
PnzlOG	15¼	15½
Pepsi BW	14⅛	15
Petrsn H	13½	14¼
Petrolit	44⅜	45⅛
Pettibon	20¾	21¾
Piedmt A	4⅞	4⅞
Pinkrtn	34	34¾
Pion HiB	21⅛	21¾
Pistilin	2⅝	3½
Possis Co	1⅝	2⅛
Progrp	2⅛	2⅝
Pubs NC	12⅛	12½
P Bennet	19⅞	20½
PutD Cap	7½	7⅞
Qual Inns	2¼	2½
Regan Pr	3⅞	4⅛
Rahall C	9⅛	9⅜
Raychm	140	145
Raymnd	15⅛	16⅛
Recog Eq	9⅝	10⅛
Road Ex	39¼	40
Robin M	18⅛	19½
Roseion	3½	4⅛
Rouse	4⅞	5⅛
Rus Stov	15⅝	16½
Sadlier	2⅛	2¾
Scan Dat	1 5-16	1 9-16
Scripps H	33	35
Sels De It	2	2⅝
Seneca F	3	3½
SevenUp	29¾	30½
Shaw Cp	26	27
Snap Tls	30½	31½
SolidSt Sc	7⅛	8½
S CalWat	14⅛	15
SwGs Cp	11¼	11⅜
Sw El Sv	14⅛	17
Standyn	26¼	26⅜
Std Regis	18½	19¼
Stan HPd	16½	17½
Sterlg Str	5⅛	6
Strawb Cl	27	28½
Super El	5½	5⅞
TIME DC	6	6½
Tampax	36¼	37¼
Taylr Wl	19⅝	20⅞
Tech Pub	16½	17½
Tecum P	50	52
Tennant	27½	29½
Tiffy Co	10⅛	10⅞
ToscoCp	4⅜	5
Transo O	12⅝	13⅛
Trico Pd	35½	36½
Trin OG	4¼	4⅞
Tymshr	18	18⅞
Tyson F	13⅛	14
Un McGil	10	11
US Surg	12¾	13¼
US TrkLn	14⅞	15⅝
UV a Bks	19	19½
Up Pen P	20⅞	21½
Valley Gs	10½	11
VanD Air	10	10¼
Vance S	4⅝	5⅛
Velcro	8	8⅝
VaN Bnk	20¼	21¼
Wa ds Pu	8¼	8⅞
Wsh NG	14½	15
Webb Re	11½	12¼
WecoDvl	4 9-16	4 13-16
Weight W	8⅛	9¼
Weldtrn	1½	2⅛
Weling M	7½	8
Well Gar	4	4⅝
Wstn Mtg	1⅝	2⅛
Westmd	50½	51¼
Wdwrd L	26⅛	26⅝
Wright W	3⅝	4
ZionUt B	27¼	28¼

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Issue	Bid	Ask
Air France 9½-82	103	104
Ashland 8-87	101½	102½
Aust.R.D. 9¼-80	105	106
Aust-Swiss 8-87	100¼	101¼
Bell Cdna 8¾-86	105	106
BFCE 8¾-83	100⅝	101¾
B.N.P. 9½-81	105	106
Bras Can 9¾-82	102	103
British Gas 9-81	101¾	102⅜
Broken Hill 9½-81	104	105
Carrier 8-87	99⅞	100⅞
Charbonag 8½-6	101	102
CNE 9¼-85	101½	102½
CN Rhone 10-80/6	105	106
Cons Food 7½-91	97¼	98¼
Conoco 8-86	101½	102½
Cont Tel 8¼-86	103½	104½
Cut Ham 8-87	100½	101½
Denmark 7½-90	89½	90½
Dow Corn 8½-86	103½	105
Dupont 7½-78	102½	104
EEC 8¼-82	100½	101½
ECS 8¾-81	104	105
ECS 9¼-86	102¼	103¼
EIB 9½-85	104	105
Erap 9¾-85	103	104
Esso 8-86 Nov	102¼	103¼
Eurofima 8½-83	103	104
First Chic 7-80	100½	101½
Gen Mot 8¾-86	106	108
Gould 9¾-83	104⅝	105⅝
Gulf Westn 9¼-82	105	106
HomeOil 9½-86	103	104
I.D.B.J. 9½-82	103¼	104¼
Intl Util 8¼-82	98	99
ISE Canada 9-82	103⅝	105⅛
Manitoba 8¾-83	103¼	104¼
Michelin 9¼-86	102	103
Modo 9½-83	102¼	103¼
Montreal 9¼-81	104	105
Montreal 9¼-83	102⅜	103⅞
Motorola 8-87	100½	101½
NatWest 9-86	101⅝	102⅝
New Brunsw 9-83	103⅝	104⅝
N Zealand 9¼-82	104	105
N Zealand 8½-83	104⅝	105⅝
NrgKombk 7½-87	98	99
Norpipes 9¼-86	103¼	104¼
NorskHydr 9⅝-85	106¼	107¼
NorthAMR 7¾-79	102½	103½
Norway 9-80	104	105
Norway 8½-81	102⅜	103⅜
Occidental 9¾-83	104⅝	105⅝
Ontario 9-83	105	106
Oslo 9-88	102¼	103¼
Pac Light 9¼-81	106	107½
Pennwalt 8-87	100½	101½
QuebProv 8½-81	102	103
QuebProv 9-83	101¼	102¼
QuebProv 7½-88	94¼	95¼
Ralston 7½-87	99	100
ReadBates 9½-81	103½	104½
Sandvik 9½-86	101⅞	102⅞
S.A.S. 8-85	98	99
Seagram 9-83	104	105
SFE 9-83	103	104
Shell 8-86	101½	102½
Shell 7½-87	101	102
SNCF 9¼-81	105	106
St Ind 8½-80	104	105
St Ind 8½-88	105½	105½
S Handels 9¼-86	104¼	105¼
Tenneco 7½-79	101½	102½
Tenneco 7⅝-87	99	100
Textron 7¾-87	98½	99½
Transocean 8-86	101⅜	102⅜
Transocean 7½-87	100⅜	101⅜
Union Oil 7-79	100	101
Union Oil 7½-87	100¼	101¼
Utah 8-87	101½	102½
Volvo 9½-85	102	103

Convertible Bonds

Issue	Bid	Ask
Amexco 4¼-87	82½	84½
Ashland 5-88	96	98
Beatrice 6¼-91	116	118
Beatrice 4½-92	99½	101½
Borden 6⅞-91	120	122
Borden 5-92	107½	109½
BroadHal 4⅞-87	80½	82½
Carnation 4-88	87½	89½
Chevron 5-88	130½	132½
Chrysler 4⅞-88	68	70
Chrysler 5-88	70½	72½
Cont Tel 5½-88	87	89
Cr Suisse 4¼-91	101⅞	102⅞
Cumm In 6¼-86	103½	105½
Dart Ind 4⅞-87	85½	87½
East Kodak 4½-86	103	105
Econ Lab 4⅞-87	79½	81½
Fairchild 5⅞-91	99⅞	100⅞
Firestone 5-88	88	90
Ford 6-86	100½	102½
Ford 5-88	92½	94½
Gen Elec 4¼-87	86	88
Gen Food 4⅞-82	94	96
Gillette 4¾-82	87	89
Gillette 4⅞-87	79	81
Gould 5-87	114½	116½
Gulf West 5-88	94½	96½
Honeywell 6-86	87½	89½
I.S.E. 6¼-89	93	95
ITT 4½-87	84½	86½
Komatsu 7¼-90	105½	107
Matsushita 6⅞-90	119	121
Mitsui 7¼-90	106	107½
McDerm 4⅞-87	137	139
MorganJP 4¼-87	106½	108½
Nabisco 5¼-88	101	103
Owens Ill 4½-87	115	117
PenneyJC 4½-87	84	86
Phil Lamp 4⅞-83	95	97
R.C.A. 5-88	83	85
Revlon 4⅞-83	117½	119½
Revlon 4⅞-87	106	108
Sperry 4¼-88	92½	94½
Squibb Intl 4¼-87	83	85
Texaco 4½-88	82½	84½
UBS 5-81	109½	110½
UnCarb 4⅞-82	105	107
WarnLamb 4½-87	87	89
WarnLamb 4¼-88	80	82
Xerox 5-86	80	82

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv
Yesterday	102.58	94.71	109.8
Previous	102.58	94.71	109.7

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Afghanistan (air) $	114.00	63.00
Africa, French speak. countries (air) $	72.50	40.50
Africa, others (air) $	114.00	63.00
Algeria (air) $	62.00	34.50
Australia (air) $	146.00	81.00
Austria (air) Sch.	975.00	525.00
Belgium B.Fr.	2,025.00	1,125.00
Bahrein (air) $	114.00	63.00
Burma (air) $	136.50	75.00
Bulgaria (air) $	59.00	33.00
Canada (air) $	114.00	63.00
China (air) $	136.50	75.00
Cyprus (air) $	59.00	33.00
Czechoslov. (air) $	59.00	33.00
Denmark (air) D.Kr.	319.00	176.00
Dubai (air) $	114.00	63.00
Ethiopia (air) $	114.00	63.00
Finland (air) F.M.	188.00	105.00
France F.F.	206.00	112.00
Germany D.M.	139.00	75.00
Great Britain £St.	16.50	9.00
Greece (air) Dr.	1,556.00	862.00
Hong Kong (air) $	136.50	75.00
Hungary (air) $	59.00	33.00
India (air) $	114.00	63.00
Indonesia (air) $	136.50	75.00
Iran (air) $	85.50	47.00
Iraq (air) $	85.50	47.00
Iceland (air) $	59.00	33.00
Ireland £St.	16.50	9.00
Israel (air) $	85.50	47.00
Italy Lire	37,500.00	21,000.00
Japan (air) $	136.50	75.00
Korea (air) $	136.50	75.00
Kuwait (air) $	114.00	63.00
Lebanon (air) $	85.50	47.00
Libya (air) $	85.50	47.00
Luxembourg L.Fr.	2,025.00	1,125.00
Malagasy (air) $	97.50	54.00
Malta (air) $	59.00	33.00
Malaya (air) $	136.50	75.00
Mexico (air) $	114.00	63.00
Morocco (air) $	62.00	34.50
Nepal (air) $	114.00	63.00
Netherlands Gld.	143.00	79.00
New Zealand (air) $	146.00	81.00
Norway (air) N.Kr.	289.00	161.00
Pakistan (air) $	114.00	63.00
Philippines (air) $	136.50	75.00
Poland (air) $	59.00	33.00
Polynesia (F.) (air) $	97.50	54.00
Portugal (air) Esc.	1,425.00	787.00
Romania (air) $	59.00	33.00
Saudi Arabia (air) $	85.50	47.00
Singapore (air) $	136.50	75.00
S. America (air) $	114.00	63.00
Spain (air) Ptas	3,300.00	1,818.00
Sri Lanka (air) $	114.00	63.00
Sweden (air) S.Kr.	232.00	127.00
Switzerland S.Fr.	150.00	82.00
Thailand (air) $	136.50	75.00
Tunisia (air) $	62.00	34.50
Turkey (air) $	59.00	33.00
U.A.R. (air) $	85.50	47.00
U.S.S.R. (air) $	59.00	33.00
U.S.A. (air) $	97.50	54.00
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26-1-1977.

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Toronto Stocks

Closing Prices Jan. 24, 1976

Quotations in Canadian funds.
Quotations in cents unless marked $

Sales	Stock	High	Low	Last	Ch'ge
10955	Abitibi	$9¾	9½	9½	— ¼
4000	Acklands	$12⅞	12¾	12¾	— ⅛
3150	Agnico E	365	355	355	— 5
14548	Alta Gas A	$14	13⅞	14	+ ⅛
100	Alta Nat	$30¼	30¼	30¼	
250	Algo Cent	$11½	11½	11½	
900	Alliance B	390	390	390	— 5
15742	Almlnca	$8⅞	8¾	8⅞	— ⅛
101	Andres W	$8½	8½	8½	
125	Argus C pr	$12⅞	12¾	12¾	— ⅛
5160	Atco A	$13¼	13⅛	13⅛	— ¼
9013	Bell Canad	$47¾	47⅜	47½	— ⅜
2084	BP Can	$8⅞	8⅝	8⅞	
3500	Banister C	$13	12⅞	13	+ ⅛
2404	Bank N S	$21⅛	21	21	
70	Baton B	$7⅞	7⅞	7⅞	— ⅛
440	Beth Cop A	$12¼	12	12¼	+ ½
145	Block Bros	475	475	475	— 5
1275	Bovis Cor	66	66	66	
1050	Bralor Res	335	325	325	— 5
800	Bramalea	$5¼	5¼	5¼	— ⅛
24000	Brameda	143	138	143	+ 5
5800	Brenda M	$8¼	8	8¼	
10808	Bridger	$8¼	8⅛	8¼	
3410	BCFP	$24⅞	24⅛	24⅞	— ¼
2035	BC Phone	$13½	13	13	— ⅛
2849	Brunswk	$5⅝	5½	5⅝	+ ⅛
300	Budd Auto	$5⅞	5⅞	5⅞	+ ⅛
300	Burns Fds	$10¼	10⅞	10⅞	
3525	Cad Frv	$8⅝	8⅜	8⅝	
3120	Cal Pow A	$33	32¾	32¾	— ⅛
800	Camflo	$9	8¾	8¾	— ¼
4500	C Nor West	$8¼	8	8	
2000	C Pakrs C	$18	18	18	
1940	Can Perm	$17⅞	17⅝	17⅞	
1430	Can Trust A	$22½	22¼	22½	+ ¼
11685	C Tung	$6⅝	6⅛	6⅛	+ ½
1400	C Cablesy	$14½	14½	14½	
1680	Cdn Cel	$6½	6¼	6⅜	+ ⅛
5	CGE	$23	23	23	
7323	CI Bk Com	$25½	25¼	25¼	— ⅛
1043	Cdn Tire A	$39⅝	39⅜	39⅜	
4605	C Ultties	$14	13⅞	13⅞	+ ⅛
2500	Canbra	330	330	330	—10
400	Candel Oil	$12⅞	12¼	12¼	+ ¼
400	Cassiar	$6¼	6⅛	6¼	
6650	Celanese	325	315	320	—10
9050	Chieftan D	$12⅞	12⅝	12⅞	
3325	C Holiday	400	400	400	
200	Con Bids	250	250	250	+ 3
200	Con Distrb	325	320	320	—10
17175	Cons Gas	$14¼	14	14⅛	
1300	Con Fardy	310	305	305	— 5
1500	Conwest	310	310	310	— 5
2000	Craigmt	$5⅜	5⅜	5⅜	
750	Crush Intl	$8¼	7⅞	7⅞	— ⅛
2105	Cyprus	$11¼	11¼	11¼	+ ⅛
2525	Denison	$55½	54¼	54¼	
911	Dicknsn	415	410	415	
1190	Dofasco A	$25½	25⅞	25⅞	— ⅛
1550	Dom Store	$15⅛	15	15⅛	+ ⅛
200	Du Pont	$13	13	13	
300	Dylex L A	$6⅝	6⅝	6⅝	
7	East Mal	159	159	159	—14
550	Electro A	330	330	330	— 5
800	Emco	$6¼	6	6	
4835	Falcon C	$6⅞	6⅝	6⅝	
485	Falcon	$34⅞	34¼	34½	+ ¼
300	Fed Ind A	$5⅝	5⅝	5⅝	+ ¼
41	Ford Cnda	$88	88	88	
2300	Francana	$7	6⅞	6⅞	
100	Fruehauf	$6	6	6	
100	G Distrb A	$7¼	7¼	7¼	+ ¼
8100	Gnt Mascl	151	148	149	— 1
2200	Gibraltar	$6⅝	6⅝	6½	
1125	Granduc	125	125	125	
984	Gt Oil Sds	$6⅝	6⅛	6⅛	— ⅛
210	Gt W Life	$53¼	53¼	53¼	+ ¼
415	Greyhnd	$16	16	16	
904	Guar Trst	$6⅝	6¼	6⅝	
7300	Hambro C	368	350	355	—15
2100	Hard Crp A	470	455	470	+15
5800	Hawker A	460	450	460	+10
2515	H Bay Co	$16½	16⅛	16½	+ ⅜
2100	IAC	$16	15⅞	15⅞	— ⅛
1014	Indal	$14	14	14	
20	Indusmin	$9⅞	9½	9⅞	—
769	Inland Gas	$10¼	10⅛	10¼	+ ⅛
7150	Inter-City	$6⅝	6¼	6⅝	+ ⅛
152	Int Mogul	258	258	258	—12
3575	Int Pipe A	$14⅛	14	14	— ⅛
905	Inv Grp A	$6⅝	6⅛	6⅝	— ⅛
627	Jannock	$7⅝	7⅜	7⅜	— ¼
14225	Kaiser Re	$14⅛	14½	14⅛	
2100	Kaps Tran	75	73	73	
1000	Kelsey H	$13	12⅞	12⅞	+ ⅛
2734	Kerr A A	$13½	13¼	13⅞	
200	Koffler A	490	485	490	+ 5
1358	Labatt A	$17	17	17	— ⅛
10010	Lacana	400	380	385	
220	LOnt Cem	340	340	340	
200	Lob Co A	281	281	281	— 9
500	Lob Co B	295	295	295	+10
425	Loeb M	300	300	300	
600	MICC	$8½	8¼	8¼	
3133	MB Ltd	$22⅞	22½	22⅞	
200	M Lf Mills	$30	29½	30	+ ⅞
3750	Matgml A	$13½	13⅛	13½	+ ⅜
5568	Moore	$35¼	35	35	— ¼
6560	Murphy	$8⅞	8½	8¾	+ ⅛
100	Nabrs Dig	$13¼	13¼	13¼	
1122	Nat Trust	$17¼	17¼	17¼	+ ¼
6601	Noranda A	$29¼	29	29¼	+ ¼
5809	Norcen	$11⅞	11⅝	11¾	+ ⅛
1200	NTecm B w	$12½	12¼	12½	+ ⅜
1000	Nowsco W	$18½	18	18	+ ½
2000	OSF Ind	300	300	300	
1600	Orchan A	230	225	225	
1900	Oshawa A	380	370	370	+10
2200	Pamour A	295	290	290	— 5
1676	PanCan P	$25⅝	25¼	25¼	
400	Patino N V	$14⅛	14	14	
1100	Pembin A	430	425	430	+ 5
3000	Pembin B	430	430	430	+ 5
2850	Pop Shops	$5⅛	5	5⅛	
1100	Pine Point	$30¾	30½	30¾	+ ⅜
650	Pitts C	460	460	460	+10
2700	Placer	$20⅝	20½	20½	— ⅛
900	Redpath A	$27	27	27	
3490	Revnu Prp	65	65	65	— 1
150	Rothman	$15	15	15	
500	Scotts	$8	7⅞	8	
7290	Shell Can	$14¼	14	14¼	+
7834	Sherritt A	$6	5⅞	6	+ ½
1300	Siebens	$14⅞	14½	14⅞	— ⅛
9316	Simpsons	495	485	485	—15
2755	Simpson S	$8⅝	8⅜	8⅝	— ⅛
800	Slater Stl	$8⅝	8⅝	8⅝	
2495	Sulhm A	$18⅛	18⅛	18⅛	— ⅛
1200	† Brodcst	$8⅝	8⅝	8⅝	
5882	Telco A	$24⅝	24	24	— ⅜
5100	Steep R	201	201	201	
7219	Teck Cor A	$5⅞	5½	5⅞	+ ⅛
5516	Teck Cor B	485	460	475	— 5
2150	Tor Dm Bk	$18¼	18⅛	18⅛	
325	Torstar B	$15⅝	15½	15½	
901	Traders A	$15	14⅞	14⅞	— ⅛
2060	Trns Mt A	$8⅞	8⅝	8⅝	— ⅛
5089	TrCan PL	$12½	12¼	12¼	— ¼
2775	UGas A	$9⅞	9⅝	9⅝	
9224	Union Oil	$9⅞	9½	9⅝	
400	U Keno	$8⅞	8⅝	8⅞	+ ⅛
2067	U Siscoe	$6¼	6⅛	6⅛	— ⅛
10000	Upp Can	105	103	103	
100	Van Der	251	251	251	
300	Vestgron	$14	13⅞	13⅞	+ ⅛
10090	Voyager P	$16⅝	16⅛	16⅝	+ ¼
500	Weldwod	$11½	11¼	11½	— ⅛
3600	Wstburne	$9½	8⅞	8⅞	— ⅜
320	West Mine	440	440	440	
100	Weston	$13	13⅛	13⅛	— ⅛
2650	Woodwd A	$15⅝	15¼	15⅝	
7850	Yk Bear	355	345	350	
1200	Yukon C	170	170	170	

Total sales 2,231,406 shares

European Gold Markets

Jan. 25, 1977

	Open	Close	N.C.
London	132.90	133.50	+?.20
Zurich	132.875	133.875	+1.50
Paris	135.46	135.23	—0.72

U.S. dollars per ounce.

Tuesday's New Highs and Lows

NEW HIGHS—144

Acme Clev, Allied Chem, Alpha Pind, Amcord Inc, Am Distill, AmEl Pw, AmFamily, AmesDep St, ArizPSv pf, ArkLa Gas, Ashland Oil, Avco Corp, Avis Inc, BanCal Tr, Bates Mfg, Bendi, Bendi pf, Blair John, BlueBell, Bk Month, BosE 1.17pf, CampTegg, Celan pfA, Cenill Lt, Cenill PSvc, Charter NY, ChaseFd Bn, Chase Manh, Chromally, Cin Milcrn, City Invest, CityInv pfB, Colum Picl, Combust Eq, Comsat, Con Edis, ConEd 5pf, ConNatGs, CnPw 7.68pf, Culligan, Dennis Mfg, DennisMf pf, DetE 5.50pf, DiGiorgio, EmpEl 5pf, EvanPd 1.40p, GCA Corp, Gen Instru

GenPort Inc, GtWnUn pf, Green Giant, Hanes Corp, HarrisCp, Houdaill Ind, Houd 2.25pf, Houstind, ITTonS pf, IUint A, Ideal Basic, IllPw 4.42pf, Ineco Oil, Insilco pfA, Int Mining, IntTelTel, IntT&T pfH, IntT&T pfN, IntT&T pfI, Iowa PSvc, JamesFrd, Jostens, Kais CemG, KaisC 2.58pf, KanGasEl, Katy Ind, KatyInd pfB, Laclede Gas, LoneSta Ind, MAPCO, MayerOsc, Menasco, Missn Equit, MoPac Cp, MoPrt Cem, Molycorp pf, Moanrch M, Monarch M, Monog Ind, MtSta TT, NtMedCare, Nat Stand, Natomas, Neptune Int, NewEng El, NIM 4.85pf, Norris Ind

Norton Co, OccIP 2.50pf, OgdenCp pf, Okla NGas, Over Shiphg, PSA Inc, PanhEPL, Park Hann, Peoples Gas, Phila Elec, Pioneer Cp, Potum Elec, PotEl 2.44pf, PubSvc EG, Revere Cop, Richardsn, SCA Svc, SargWel Sci, SavinB Mch, Seatrain Lin, Servomat, Smiths Tran, SolaBasic, SouthCal Ed, StdOil Cal, Starrett, StorerBrd, SprmktG pf, Talley pfB, Tappan Co, Teaco Inc, TeGasTr, Trane Co, Transam Cp, TrGPL 6.65pf, TrnGPL 8.64p, Tyler Corp, UPacCp wi, United Corp, US Tobac, UnTch um32pf, VaEP 4.04pf, Waste Mgmt, Wilshire Oil, Witco Chem, WitcoCh pf, XtraCp

NEW LOWS—19

Brist Myer, Burrghs, CrumFor, DigitalEq, East Kodak, GtNor Nek

Ing Rand, Lilly Eli, McDonald, Merck Co, NLInd wi, Penney JC

Revlon, Rohm Haas, StRegis Pap, Schlumbrg n, SycorInc, Teas Inst

Terms Set for Loan To French Agency

PARIS, Jan. 25 (AP-DJ).—Caisse Nationale des Télécommunications, the state-run financing body for the French telecommunications authority, completed arrangements today for a $500-million syndicated bank loan.

Broken in two parts, $300 million is for seven years, and will serve as a back-up line for the issuance of commercial paper in the United States. If used, this loan will cost CNT 7/8 of a point over the London interbank rate during the first five years a..d 1 point thereafter.

The second, $200-million loan is for eight years and carries a spread of 7/8 of a point during the first five years and 1 point thereafter.

U.K. Sets Oil Pacts

LONDON, Jan. 25 (Reuters).—The British government has reached agreement on North Sea oil participation pacts with Texaco, Mobil, Texas Eastern and Amerada Hess, the Department of Energy announced today. The agreements are substantially the same as those recently signed with the Royal Dutch/Shell and Exxon, the department said.

Montreal Stocks

Quotations in Canadian Funds
Quotations in cents unless marked $.

Sales	Stock	High	Low	Close	Chg.
5140	Algoma	$ 17⅜	17⅛	17⅜	— ⅛
300	Asbestos	$ 22½	22½	22½	— ⅛
200	Basic Res	$ 8	8	8	
775	Can Cement	$ 8	7⅞	7⅞	— ⅛
956	Cdn Int Pw	$ 17⅝	17⅝	17⅝	— ¼
160	Con Bath	$ 27¼	27¼	27¼	— ⅜
300	Dom Text	$ 7⅝	7⅝	7⅝	+ ⅛
500	Fncl Col	161	161	161	
C 1477	Gaz Metro	$ 6	6	6	— ⅛
600	Price Co.	$ 9⅝	9½	9½	— ¼
1332	Royal Bank	$ 25⅛	24⅞	25	— ⅛
1500	Zellers	305	285	285	—20

Total sales 267,816 shares.
0124 1703pes

NEW YORK, Jan. 25.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Tues.	Year ago
FOODS		
Cocoa Accra, lb.	*1.83	*.75½
Coffee 4 Santos, lb.	*2.19	*1.07½
TEXTILES		
Printcloth 64-30 38½, yd	.38	.38
METALS		
Steel billets (Pitt.), ton	212.0	212.0
Iron 2 Fdry, Phila., ton	210.19	213.92
Steel scrap No 1 hvy Pitt.	73-73	74-75
Lead, spot, lb	27½-28	12.65
Copper elect., lb	65¾-67¼	63⅝
Tin (Straits), lb	4.9182	3.1351
Zinc, E. St. L. basis, lb	.37	.37
Silver N.Y., oz	4.515	3.905
Gold N.Y., oz	133.50	128.50

ADVERTISEMENT

CHAMPION INTERNATIONAL CORPORATION

(CDRs)

The undersigned announces that as from 31st January 1977 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 14 of the CDR's Champion International Corp., each repr. 10 shs., will be payable with Dfls. 5,29 net (div. per record-date 6-18-76; gross $-,25 p.sh.) after deduction of 15% U.S.A.-tax = $-,375 = Dfls. -,93 per CDR.

Div. cps. belonging to non-residents of the Netherlands will be paid after deduction of an additional 15% U.S.A.-tax (= $-,375 = Dfls. -,93) with Dfls. 4,36 net.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, January 20, 1977.

ADVERTISEMENT

CBS INC.

(CDRs)

The undersigned announces that as from 31st January 1977 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 12 of the CDR's CBS Inc., each repr. 10 shs., will be payable with Dfls. 10,23 net (div. per record-date 11-26-76; gross $-,50 p. sh.) after deduction of 15% U.S.A.-tax = $-,75 = Dfls. 1.83 per CDR.

Div. cps. belonging to non-residents of the Netherlands will be paid after deduction of an additional 15% U.S.A.-tax (=$-,75 = Dfls. 1,83) with Dfls. 8,40 net.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, January 20, 1977.

U.S. Commodity Prices

COMMODITY Indices

Moody's index

Jan. 25	890.5 p	755.9
Jan. 24	884.10 f	—

p—Preliminary.
f—Final.
* Nominal

NEW YORK FUTURES

Jan. 25, 1977

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev
Mar h	8.73	8.98	8.68	8.98	8.75
May	9.15	9.30	9.09	9.24	9.16
Jul	9.20	9.35	9.10	9.23	9.18
Sep	9.20	9.35	9.15	9.20	9.15
Oct	9.24	9.35	9.15	9.20	9.26
Mar	9.40	9.59	9.38	9.47	9.37
May	9.48	9.70	9.45	9.50	9.44

Sales: 6,442
a-asked, b-bid, n-nominal

WOOL (6,000 lbs)
No trades.

MAINE POTATOES (50,000 lbs)

Mar s	7.60	7.75	7.52	7.59	7.45
Apr	8.80	8.85	8.51	8.60	8.44
May	10.10	10.10	10.10	10.10	9.85

ROUND WHITE POTATOES

May	10.00	10.20	9.92	10.00	9.84
Nov	5.72	5.79	5.72	5.75	5.70

Sales: 2,545

COCOA (30,000 lbs)

Mar	164.00	165.50	161.50	165.50s	161.75
May	159.30	161.35	157.35	161.35s	157.55
Jul	153.00	155.65	152.00	155.65s	151.65
Sep	148.00	150.75	147.25	150.75s	146.75
Dec	133.90	136.60	133.00	133.00s	132.60
May	125.40	125.65	125.00	127.35s	123.50

Sales: 864

COPPER (25,000) lbs

Jan	66.30	66.50	65.30	65.40s	66.20
Feb	65.50	66.20s	65.40	65.40s	66.30
Mar	66.40	66.90	65.80	65.90s	66.80
May	67.30	67.90	66.80	65.90s	67.80
Jul	68.30	68.90	67.80	67.90s	68.80
Sep	69.20	69.80	68.90	68.80s	69.80
Dec	70.60	71.00	70.20	69.90s	70.90
Jan	70.80	71.30	70.80	70.30s	71.30

Sales: estimated 5,341.
s-settling

COTTON, No. 2 (50,000 lbs)

Mar	71.80	73.60	71.45	73.60	71.60
May	72.60	74.13	72.00	74.13	72.13
Jul	72.75	74.40	72.50	b74.40	72.40
Oct	69.50	70.25	69.00	70.19	68.95
Dec	69.75	66.40	65.20	66.30	65.75
Mar	66.25	66.95	66.10	66.90	66.25
May	—	—	—	b7.30	66.65

Sales: 250.
a-asked, b-bid, n-nominal.

ORANGE JUICE (15,000) lbs

Mar	60.40	60.40	60.40	b60.40	b57.40
May	61.50	61.50	61.50	b61.50	b58.50
Jul	62.50	62.50	62.50	b62.50	b59.50
Sep	63.80	63.80	63.80	b63.80	b60.80
Nov	65.00	65.00	65.00	b65.00	b62.00
Jan	65.8	65.80	65.80	b65.80	b62.80
Mar	66.30	66.30	66.30	b66.30	b63.60

Sales: 25.
a-asked, b-bid, n-nominal

N.Y. SILVER (5,000 troy oz)

Jan	450.10	453.70	450.10	451.20s	451.70
Feb	452.00	452.50	451.40	451.30s	451.80
Mar	454.00	455.80	452.50	453.00s	453.50
May	459.00	460.40	454.40	457.60s	458.00
Jul	462.50	465.00	461.30	462.20s	462.60
Sep	467.20	470.30	466.70	466.90s	467.20
Dec	474.90	476.80	473.50	474.20s	474.90
Jan	476.50	479.50	475.50	476.60s	476.90
Mar	481.70	484.00	481.00	481.50s	481.70
M	486.60	488.50	486.60	486.40s	486.60

Sales estimated: 16,700.

GOLD (100 troy ounce contracts)

Feb	132.60	133.10	132.20	132.80s	132.60
Mar	133.20	133.20	133.20	133.30s	133.00
Apr	133.70	134.00	133.10	133.70s	133.40
Jun	134.80	135.00	134.30	134.80s	134.50
Aug	135.90	136.10	135.60	136.00s	135.70
Oct	136.80	137.00	136.70	137.20s	136.90
Dec	138.40	138.70	138.00	138.50s	138.20
Feb	139.50	140.00	139.50	139.80s	139.50
Apr	141.00	141.00	141.00	141.10s	140.80

Sales: estimated 1,469.
s-settling.

CHICAGO FUTURES

Jan. 25, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prv
Mar	2.81	2.81	2.78½	2.78¾	2.81
May	2.87½	2.87½	2.85	2.85½	2.87
Jul	2.93	2.93	2.90¼	2.91	2.93
Sep	2.99¼	2.99½	2.97¼	2.97½	2.99½
Dec	3.08¾	3.08¾	3.06½	3.06½	3.08¾
Mar	3.18	3.18	3.15½c	3.15½	3.16

CORN (5,000 bu)

Mar	2.61	2.61	2.59¾	2.60¾	2.60¾
May	2.66¾	2.67	2.65½	2.66½	2.66½
Jul	2.72	2.72	2.70½	2.70¾	2.71¼
Sep	2.71	2.72	2.69¾	2.71¼	2.71¼
Dec	2.72	2.72	2.70¼	2.71½	2.71½

SOYBEANS (5,000 bu)

Mar	737	7.37	7.31	7.34	7.35
May	7.37	7.37½	7.32½	7.35	7.36
Jul	7.40	7.48	7.32½	7.34½	7.35
Aug	7.30	7.30	7.26	7.29	7.33
Sep	7.05	7.05	6.99	6.99	7.05
Nov	6.86	6.86	6.80	6.82	6.86
Jan	6.90	6.90	6.85	6.86	6.92
Mar	6.90	6.94	6.90	6.91	6.97

SOYBEAN OIL (60,000 lbs)

Mar	22.80	22.80	22.45	22.62	22.70
May	23.00	23.00	22.65	22.90	23.08
Jul	23.25	23.25	22.90	23.15	23.28
Aug	23.25	23.30	22.90	23.20	23.27
Sep	23.30	23.30	23.00	23.15	23.25
Oct	23.25	23.25	22.95	23.30	23.22
Dec	23.25	23.25	22.95	23.10	23.23
Jan	23.30	23.30	23.00	23.10	23.20
Mar	23.35	23.35	23.10	23.30	23.30

SOYBEAN MEAL (100 tons)

Mar	214.50	214.50	212.30	213.20	214.20
May	215.30	215.30	213.60	214.20	215.30
Jul	214.00	214.00	212.30	213.20	214.30
Aug	212.80	213.00	211.50	212.50	213.50
Sep	207.00	207.00	204.50	205.50	207.00
Oct	195.50	195.50	192.00	192.50	195.50
Dec	194.50	194.50	190.50	191.50	195.50
Jan	194.50	194.50	192.00	192.00	195.00
Mar	194.50	194.50	192.00	192.50	194.50

SILVER (5,000 troy oz)

Jan	—	—	—	451.00	451.00
Feb	451.50	453.00	449.50	451.50	452.00
Mar	454.80	455.00	454.00	454.50	454.50
Apr	456.00	458.00	454.50	456.00	456.50
Jun	462.00	462.80	459.50	461.00	462.00
Aug	466.00	467.40	464.00	465.50	466.50
Oct	471.50	472.00	468.50	470.20	471.50
Dec	476.00	477.00	474.00	475.20	476.30
Feb	481.80	482.00	479.00	480.20	480.80
Feb sc	481.00	482.00	479.00	480.20	480.80
Apr	486.00	486.50	484.00	485.20	486.00
Jun	490.50	491.00	489.00	490.20	491.00

LIVE BEEF CATTLE (40,000 lbs)

Feb	38.15	38.42	37.90	38.02	38.47
Apr	39.80	39.40	38.82	39.00	39.30
Jun	41.70	41.85	41.50	41.65	41.08
Aug	42.80	42.97	42.50	42.90	42.95
Oct	43.15	43.30	43.00	43.30	b43.20
Dec	43.50	43.80	43.40	43.60	43.60
Feb	43.80	43.95	43.80	43.90	43.90

Sales: Feb 4136; April 3519; June 1382; Aug 515; Oct 38; Dec 34; Feb 27.
Open interest: Feb 12882; April 15192; June 9087; Aug 3971; Oct 1009; Dec 476; Feb 223.

LIVE HOGS (30,000 lbs) hq

Feb	38.20	38.98	38.12	38.75	38.40
Apr	35.00	35.65	34.95	35.55	35.35
Jun	37.70	37.90	37.45	37.90	37.85
Jul	37.80	38.25	37.75	38.05	38.10
Aug	36.00	36.30	35.85	36.10	a36.17
Oct	33.75	34.25	33.60	34.10	34.00
Dec sc				n35.00	a35.00
Feb	36.75	36.80	36.50	a36.50	a36.52

Sales: Feb 1864; April 1127; June 374; July 168; Aug 38; Oct 37; Dec 0; Feb 5.
Open interest: Feb 4773; April 3508; June 1837; July 1123; Aug 912; Oct 596; Dec 198; Feb 55.

SHELL EGGS (22,500 doz)

Feb	62.25	62.90	61.30	61.75	62.50
Mar	59.50	59.80	58.00	58.70	59.55
Apr	52.15	52.25	51.50	51.75	52.15
May	48.55	48.75	48.50	48.70	a48.30
Jun	49.00	49.00	49.00	49.00	49.00

Sales: Feb 414; March 246; April 19; May 8; June 1.
Open interest: Jan 16; Feb 972; March 712; April 202; May 116; June 7.

PORK BELLIES (36,000 lbs)

Feb	53.75	54.95	53.70	54.80	54.05
Mar	54.55	55.25	54.05	55.10	54.50
May	5.50	56.25	55.00	56.20	55.30
Jul	55.65	56.60	55.50	56.50	55.59
Aug	54.10	55.05	53.80	b54.65	53.8
Feb	8.40	59.00	58.40	b59.00	a59.30
Mar	58.20	58.40	58.10	58.40	a58.70

Sales: Feb 2784; March 1205; May 572; July 68; Aug 28; Feb 3; March 1.
Open interest: Feb 2827; March 2207; May 2006; July 1034; Aug 551; Feb 122; March 90.
b—Bid; a—Asked; n—Nominal

London Metals Market

Jan. 25, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars: Spot	839.5- 840	843.5- 844.5
3 months	870.5- 871	876 - 876.5
Cathodes spot	828 - 828.5	834 - 835
3 months	859.5- 860	866.5- 867
Tin spot	5,815 -5,820	5,865 -5,870
3 months	5,825 -5,828	5,845 -5,850
Lead spot	340 - 341	343.5- 344.5
3 months	350 - 351	354 - 354.5
Zinc spot	412.5- 413.5	413 - 414
3 months	429 - 429.5	430 - 430.5
Silver spot	263.4- 263.8	261.5- 262
3 months	272 - 272.2	270.5- 270.7

London Commodities

Jan. 25, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Mar	134.50	129	130.25-130.50	133.75-134
May	136.75	131.50	133.45-133.50	136.40-136.50
Aug	136	132	133.90-133.95	136.25-136.50
Oct	139	134.50	136.50-136.75	138.50-138.75
Dec	140.50	136	139.25-139.50	140.45-140.50
Mar	144.50	140.50	142.60-142.65	144 -144.50
May	148	145	144.05-145	146.50-148
COCOA				
Mar	2270	2175	2255-2260	2199-2201
May	2240	2145	2226-2228	2162-2163
Jul	2180	2081	2156-2160	2099-2101
Sep	2100	2007	2077-2080	2026-2035
Dec	1898	1824	1876-1884	1837-1840
Mar	1835	1788	1833-1835	1789-1798
May	No	Trade	1770-1800	1740-1750

Lots: 5,862.

	High	Low	Close (Bid-Asked)	Previous (Close)
COFFEE				
Jan	2580	2575	2566-2585	2250-2590
Mar	2630	2583	2623-2625	2520-2622
May	2660	2605	2640-2643	2645-2647
Jul	2670	2620	2648-2651	2655-2660
Sep	2675	2630	2655-2657	2665-2670
Nov	2680	2630	2660-2665	2670-2680
Jan	2645		2668-2670	2675-2685

Lots: 2,133.

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	4½-4¾	4⅛-4⅜	1⅞-1⅝	13½-14½
1 M.	4 15/16-4 13/16	4⅝-4⅞	⅞-1⅛	13⅛-13½
3 M.	5⅛-5¼	4⅞-4 11/16	1⅛-1⅜	13⅞-13⅛
6 M.	5⅝-5⅞	4 11/16-4 13/16	1 11/16-1 13/16	12¾-12⅞
1 Y.	6 -6⅛	5 -5¼	2⅛-2⅜	12⅝-12¾

Tokyo Exchange

Jan. 25, 1977

Stock	Price Yen	Stock	Price Yen
Asahi Glass	357	Matsu E. Wks.	706
Canon	630	Mitsubi Hvy. Ind.	121
Dai Nip Print	625	Mitsubi Corp.	479
Fuji Bank	288	Mitsui Co.	466
Fuji Photo	827	Mitsukoshi	460
Hitachi	229	Nippon Elec.	309
Honda Motor	704	Sharp	459
C. Itoh	301	Shiseido	1,440
Japan Air Lines	2,440	Sony Corp.	2,490
Kansai El. Power	689	Sumitomo Bank	288
Kao Soap	895	Taisho Marine	342
Kirin Brewery	436	Takeda	281
Komatsu	320	Teijin	125
Kubota	352	Tokio Marine	497
Matsu Ind	697	Toray	129
		Toyota	1,230

Paris Commodities

Jan. 25, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Mar	1260	1230	1235-1240	—35
May	1270	1258	1260-1263	—30
Jul			1265-1275	—30
Aug			1275-1285	—25
Oct	1315	1310	1310-1315	—10
Nov			1310-1325	—20
Dec	1315	1310	1310-1325	—30
Jan			1305-1330	—45
Mar			1310-1335	—45

Lots: 145.

	High	Low	Close (Bid-Asked)	Ch.
COCOA				
Mar	1950	1855	1896-1900	+ 2
May	1912	1902	1898-1899	+ 4
Jul			1855- —	—
Sep	1850	1830	1840- —	+10
Dec			1580-1610	+21
Mar			1540- —	+20

Lots: 147.

ADVERTISEMENT

MAKITA ELECTRIC WORKS, LIMITED

(CDRs)

The Board of Directors of Makita Electric Works, Ltd., has announced that shareholders who will be registered in the books of the company at February 19, 1977, will be entitled to receive a 10% gratis distribution of new shares.

Consequently the undersigned designated div. cpn. No. 13 of the CDRs Makita Electric Works, Ltd., for this purpose. In Japan the shares are traded ex bonus as from 2-15-1977.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, January 20, 1977.

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Box 872, I.H.T., Gr. Eschenheimer Str. 43, Frankfurt, Germany.

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We are a national specialist marketing and selling organization handling products for a multi-national Company connected with environmental control and safety. We expect one of our lines to reach its peak within the next year, and we are therefore very keen to find new products. Our research is not limited to products connected with our existing range, and we would particularly like to handle consumer items. We have a national sales force with good connections in major companies, in both industry and commerce, and a progressive Marketing Department.

Please write, with a concise description of your proposals, to: Peter Strawson, Berkeley Invicta (U.K.) Limited, 701-723 Sidcup Road, London SE9 3AQ, England.

هكذا من الأجيال

Amex Nationwide Trading (3 O'clock) Jan. 25

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
		A&EPlast P	4	18	6½	6½	6½	
		AARCp .36	7	4	10	9⅞	10	
		APS Inc .25	8	3	8⅝	8⅝	8⅝	+ ¼
		ASPRO .56	6	92	11¾	11½	11⅝	
		ATI Inc		9	⅞	⅞	⅞	
		AVXCp .25e	8	7	12	11¾	11¾	— ⅛
		AbrdMf .40b	13	4	6⅝	6⅞	6⅝	— ¼
		Acme Prec	5	4	2⅝	2⅝	2⅝	
		Action .34	6	32	8½	8⅜	8⅜	
		ActonCp	14	54	4⅞	4⅝	4⅝	+ ⅛
		AdamRs	10	67	5⅛	4⅝	4⅝	
		AdobeOil .16	25	66	16¼	16⅛	16⅛	+ ⅛
		AeroFlo .15g	5	6	9⅛	9⅛	9⅛	
		Aeronca		1	2⅝	2⅝	2⅝	+ ⅛
		AffilCap .10a	4	3	4⅛	4	4	
		AfterSix .20	6	6	6½	6½	6½	+ ⅛
		AlanWdS		2	7⅝	7⅝	7⅝	+ ⅛
		AlaskAir	2	24	5	4⅞	4⅞	— ⅛
		AlbaWa .65a	14	12	2⅛	2	2⅛	+ ⅛
		Alcolac .32e	5	3	5⅝	5⅝	5⅝	— ⅛
		AllegCp wt		4	9½	9⅜	9½	+ ⅛
		AllenAir	10	69	5⅞	5⅝	5⅝	+ ⅛
		AllegApIC 3		1	26¼	26¼	26¼	
		AllianT .36e	4	6	5⅝	5½	5½	— ⅛
		AlldArt		136	1½	1⅜	1⅜	
		AlldThr .88	6	4	14	14	14	+ ⅛
		AlphaInd	10	1	2⅞	2⅞	2⅞	+ ⅛
		AltecCp		44	1⅝	1½	1½	— ⅛
		AltecCrp pf		7	6¼	6¼	6¼	— ⅛
		AlterFds .50	12	c19	14	13½	14	+
		AMAX wt		55	9¼	8⅝	9¼	+ ¼
		AmAgro		79	4	3⅞	3⅞	+ ¼
		AmBiltrt .50	6	3	8½	8½	8½	+ ⅛
		AmBrd wt		16	19⅛	18⅞	18⅞	
		AmBusP .26	9	9	7⅝	7	7⅝	+ ⅛
		AmFletch		8	1⅝	1⅝	1⅝	— ⅛
		AGarPd .34		121	7	6⅞	7	+ ⅛
		AIntPict	4	5	4⅝	4⅝	4⅝	+ ⅛
		AIsrael .11r	6	5	2½	2⅜	2⅜	+ ⅛
		AMaizeA .40	5	10	10	9⅞	9⅞	
		AMotInns	16	29	5½	5⅜	5⅜	+ ⅛
		AmPetf 2.20	8	11	34¼	34⅛	34¼	
		APrecs .28a	6	6	8⅝	8⅝	8⅝	+ ¼
		ASafEq	3	30	5½	5⅜	5⅜	
		AmSciE .04e	15	55	10⅛	10	10	
		AmTec .15e	32	1	4½	4½	4½	
		AngloC .13e	7	81	2⅞	2⅝	2⅝	
		Anken .20	7	20	7¼	7¼	7¼	+ ⅛
		Anthony .19t	4	7	6⅝	6⅝	6⅝	+ ⅛
		AppldDta	9	51	6⅝	6⅝	6⅝	+ ⅛
		ApldDev	14	64	4⅝	4¼	4¼	— ⅛
		AquitCa .30	12	41	17⅛	17	17	— ⅛
		ArizCL .10e	12	16	4⅝	4⅝	4⅝	
		ArmInCp .12	3	2	6⅝	6⅝	6⅝	+ ⅛
		ArrowE	22	8	5⅛	5	5	
		Arundel		2	6¼	6¼	6¼	— ⅛
		AshlOC .20a	10	66	11⅛	11⅛	11⅛	+ ⅛
		AskinSvc		4	1⅛	1⅛	1⅛	
		Astrex .10e	9	38	5⅛	5	5	
		AtlasCM .08e	8	37	4⅝	4⅝	4⅝	— ⅛
		AtlasCp wt		28	10⅛	10	10⅛	+ ⅛
		Augat .30	14	16	13⅞	13⅝	13⅝	— ⅛
		AustralO	20	77	16½	16	16¼	+
		AutoTrn .70t		21	6⅛	6	6	
		AutmBld	7	18	5⅛	5	5⅛	+ ⅛
		AutmRad	3	14	4⅝	4⅝	4⅝	+ ⅛
		AutoSw .88	13	4	43⅛	43⅛	43⅛	+ 1
		AVEMC .20	7	15	4⅝	4⅝	4⅝	— ⅛
		Avondal 1.20	8	1	24	24	24	
		AydinCp	10	31	7⅝	7½	7⅝	+ ⅛
		B						
	9-16	BRTRI .36e		27	⅞	13-16	⅞	— ⅛
	1½	BTU Eng		11	2	2	2	
	6	BadgerMt .50	10	9	9⅝	9⅝	9⅝	— ⅛
	9⅛	BaldorEl .36	7	21	12¼	12⅛	12⅛	+ ⅛
	5	BaldwS .32a		1	6⅝	6⅝	6⅝	
	12⅞	BanFd 1.15e		9	17	16⅞	16⅞	— ⅛
		Banister .8e	5	173	13⅛	12⅞	12⅞	— ⅛
		Banner .08	6	22	5⅛	5⅛	5⅛	— ⅛
		BarnesE		3	3⅝	3⅝	3⅝	
		Barnwl .15e	31	2	9	8⅞	9	
		BarryR .08e	6	2	5⅝	5⅝	5⅝	— ⅛
		BarryWr .44	8	5	10⅝	10½	10½	+ ⅛
		BarthSp .26	6	3	3⅝	3⅝	3⅝	+ ⅛
		Barlons Cdy		5	2⅛	2⅛	2⅛	+
		BaruchF		38	2⅝	2⅝	2⅝	+ ⅛
		Barwick		17	2	2	2	— ⅛
		BelIind .86a	6	77	5⅛	5	5	
		Benrus	6	32	3⅝	3⅝	3⅝	
		Berg Bruns	22	30	7⅝	7	7⅝	— ⅛
		BarnzO		10	2⅝	2⅝	2⅝	+ ⅛
		Bertea .14	8	1	5⅝	5⅝	5⅝	— ⅛
		BervenC .06	84	21	3⅝	3⅝	3⅝	— ⅛
		BethCp .18e		5	4⅛	4	4⅛	+ ⅛
		BeverlyE		49	3	3	3	— ⅛
		BigVSup .26	4	x3	7⅝	7	7⅝	+ ⅛
		BinkMf 1a	7	2	16	15⅞	15⅞	
		BinnySm .88	6	16	16⅛	15⅝	15⅝	— ⅛
		Blessng .30	7	4	6⅝	6½	6½	+ ⅛
		Blount .30	5	4	10⅛	10⅛	10⅛	— ⅛
		BodinAp .48	23	18	5⅝	5⅝	5⅝	+ ⅛
		BowVall .10	330	1	23⅝	23⅝	23⅝	— ⅛
		Bowne .30b	6	8	11⅝	11	11⅝	+ ⅛
		BradfdN .20	11	52	9⅝	9½	9½	
		Branch .20	5	2	4⅝	4⅝	4⅝	
		BraniffAr wt		8	8⅝	8⅝	8⅝	+ ⅛
		BrascanA 1	3	65	12⅛	12	12	— ⅛
		BraunEn .80	6	39	22⅝	22⅛	22⅝	+ ⅛
		BreezeCp		5	4⅝	4⅝	4⅝	
		BrewerC		1	10⅛	10⅛	10⅛	— ⅛
		BrownCo wt		21	2½	2½	2½	— ⅛
		BrnFA .60	10	1	13⅝	13⅝	13⅝	— ⅛
		BrnFB .60	9	13	13⅝	13½	13⅝	
		BrwnF pf.40		1	5	5	5	
		Buehler	9	6	5⅛	5⅛	5⅛	
		BuellInd .40b	5	11	13⅛	13⅛	13⅛	— ⅛
		Buildex	5	5	3½	3½	3½	+ ⅛
		Burgess	8	8	3⅛	3⅛	3⅛	
		Burnsin .60	8	44	10⅝	10½	10½	— ⅛
		Butlerin .58	6	11	11⅛	11⅛	11⅛	+ ⅛
		C						
		CKPsf .20a	20	179	30½	29⅝	29⅝	— ⅛
		CHB Food	4	4	7	7	7	+ ⅛
		CHCCp .08r	7	3	6⅝	6⅝	7⅝	+ ⅛
		CIMigwt A		18	¾	¾	¾	+ 1-32
		CMI Cp	7	25	3⅝	3½	3½	— ⅛
		CRSDes .15	5	21	7⅛	7⅛	7⅛	— ⅛
		CSECp .52	5	10	10⅞	10⅞	10⅞	
		CWTran .50	6	3	11⅝	11⅝	11⅝	+ ⅛
		Cabicom	6	10	6⅝	6⅝	6⅝	— ⅛
		CagleA .15	4	1	4	4	4	— ⅛
		Caldor	9	24	13	12⅞	13	
		Calcomp		16	4⅝	4⅝	4⅝	+ ⅛
		CalLife	6	24	4	4	4	
		CalPrtC 1	10	7	17⅛	17	17⅛	+ ⅛
		Camco		1	7⅝	7½	7½	
		CaChbA .25e		35	3¼	3 3-16	3 3-16	—1-16
		CdnExp .05e	12	17	6⅝	6⅝	6⅝	
		CdnHomO	18	32	6⅝	6⅝	6⅝	— ⅛
		CdnHydr .25	7	6	8⅝	8⅝	8⅝	+ ⅛
		CdnPA 1.50	6	18	17⅝	17⅝	17⅝	— ⅛
		CdnMarc .20	9	14	3 11-16	3 11-16	3 11-16	
		CdnMerr	12	21	13	12⅝	12⅝	— ⅛
		CdnSupO	10	35	41⅝	41⅝	41⅝	+ ⅛
		Capehart		28	1⅝	1⅝	1⅝	— ⅛
		Carbon .80a	16	147	47⅝	47¼	47⅝	+ ⅛
		Caressa .30	8	39	5⅝	5⅝	5⅝	
		Carnat 1.40a	14	49	73	72½	72½	— 1
		CaroPlpl 1b	8	4	14⅛	14	14⅛	+ ⅛
		CaroPLpf 5		z150	60	59½	59½	+ ½
		CarrolDev		20	5⅝	5½	5⅝	— ⅛
		CasFd 1.28a		3	18⅛	18⅛	18⅛	
		Castlein	8	30	2	2	2	
		Cavitrn .12e	12	6	12¼	12	12	
		CelluCft	8	1	1⅝	1⅝	1⅝	+ ⅛
		CentSec .40e		8	6⅝	6⅝	6⅝	
		CerM pf2.25		12	23⅝	23½	23⅝	
		Certified Cp		5	1⅝	1⅝	1⅝	
		Certron		19	1	1	1	+1-16
		ChadMill .40	7	1	5½	5½	5½	
		ChampHo		222	3⅝	3½	3½	
		ChartMd	7	29	6⅝	6¼	6⅝	+ ⅛
		Chem Exp	5	10	3⅝	3⅝	3⅝	
		ChlRiv 1.70a	9	7	26½	25⅝	25⅝	— 1
		ChiefDev	14	73	12⅞	12⅝	12⅝	
		ChildWrld	8	3	11⅛	11⅛	11⅛	
		Christna .10e	6	31	3⅝	3½	3½	
		Cinema Flv	11	10	4⅝	4½	4½	— ⅛
		Cinerama		3	2⅛	2⅛	2⅛	— ⅛
		CircleK .60	9	29	11¼	11⅛	11⅛	— ⅛
		CityGsFl .68	6	5	10⅝	10⅝	10⅝	— ⅛
		ClarkC .10e	6	10	2⅝	2½	2½	— ⅛
		Clarkson .20	8	5	11½	11½	11½	
		Clausing .64	8	18	12⅝	12⅝	12⅝	+ ⅛
		Clopay .17e	6	1	7⅝	7⅝	7⅝	+ ⅛
		Coachmn	8	69	19¼	18⅞	19¼	+ ⅛
		Cohen Hattd	5	6	1⅝	1⅝	1⅝	
		Cohuinc .12t	20	1	2⅝	2⅝	2⅝	+ ⅛
		Coleman .68	8	49	15⅛	15⅛	15⅛	+ ⅛
		Colon Coml		1	3⅝	3⅝	3⅝	
		ColwellC .32	5	3	7⅛	7	7⅛	— ⅛
		Cominco 2	13	2	36	35½	36	+ ⅛
		ComAll .30a	7	18	10	9⅞	9⅞	
		ComMtl .60b	18	5	12	12	12	
		Comdrint	5	20	5⅛	5⅛	5⅛	— ⅛
		CoPsych .20a	7	9	9⅝	9⅝	9⅝	+ ⅛
		ComPS 1.62	8	26	19¼	19	19¼	+ ⅛
		Compac	5	81	6	5⅝	6	+ ⅛
		CompuD	7	63	1⅝	1⅝	1⅝	+ ⅛
		Compinst		2	1½	1½	1½	
		Compinv	3	1	2	2	2	
		ConcrdF	5	6	5	5	5	— ⅛
		Condec	4	38	11⅞	11⅝	11⅝	+ ⅛
		Conrock .60	8	5	11⅞	11⅞	11⅞	— ⅛
		ConsOG	12	93	11⅛	10⅞	11	+ ⅛
		Consyne	12	8	8⅝	8⅝	8⅝	+ ⅛
		ContMtl	17	51	1⅝	1⅝	1⅝	+ ⅛
		ContTel wt		5	1⅝	1⅝	1⅝	+ ⅛
		CookInd .40	15	172	16⅞	16⅝	16⅝	— ⅛
		CookPV .40a	7	2	15¼	15¼	15¼	— ⅛
		CoopJar .10e	6	3	6⅝	6⅝	6⅝	
		Cordon	14	62	3⅝	3⅝	3⅝	
		CoreLab .10e	10	2	18	18	18	+ ⅛
		Cornelius .48	10	2	11½	11½	11½	
		CorrBlk 1.40	10	20	27¼	27⅛	27¼	
		Colt Corp	88	23	2⅝	2⅝	2⅝	
		ColtCorp wt		3	⅝	⅝	⅝	
		Cousins wt		7	⅛	⅛	⅛	
		CoxCC	18	37	18⅛	18	18	— ⅛
		Crompt .50a	6	1	18⅝	18⅝	18⅝	
		CrossAT 1.20	13	11	38⅝	38⅝	38⅝	+ ⅛
		CrowlM .30a	42	2	7⅝	7⅝	7⅝	— ⅛
		CwnCPt .60r	4	9	32	31½	31½	— ⅛
		CrownCr	5	15	5⅝	5⅝	5⅝	
		CrutcR .36	29	66	14⅝	14⅛	14⅛	
		CrystlO .40e		59	14	13½	14	+ ½
		CubicCp .28	6	10	13⅝	13⅝	13⅝	
		CurticeB .80	6	25	14⅛	14	14⅛	+ ½
		D						
	⅜	DCL Inc	8	104	1⅛	1	1	
	2⅞	DWG .50t	5	274	5⅝	5	5⅝	+ ⅛
	3⅝	Damson	26	106	8⅝	8⅝	8⅝	+ ⅛
	12⅞	Daniel .18b	10	65	28	25⅝	28	+ 2⅝
	4⅝	Datapd	8	119	12	11⅝	12	+ ⅛
	5½	DayMln .20e	18	93	8⅝	8½	8⅝	— ⅛
	7	DenTalE	10	95	9⅝	9	9⅝	+ ⅛
	17½	Depsitr 1.52	7	2	21⅝	21½	21⅝	
	1	Designcr .1w		20	1⅝	1½	1⅝	+ ⅛
	3⅝	DevCpA	9	16	6⅝	6½	6⅝	— ⅛
	10¼	DevonGp	19	z800	35⅝	34⅝	35	+ ½
	3¼	Diebold VC		10	6⅝	6⅝	6⅝	— ⅛
	3⅝	Digicon		25	4⅛	3⅝	4	— ⅛
	10-16	Diodes		4	1⅛	1⅛	1⅛	— ⅛
	11½	Diversey .56	9	69	18⅛	17⅝	17⅝	
	6⅝	Dixilyn .40e	6	14	11⅛	11⅛	10⅛	
	32	DomePt	9	98	40⅝	40⅝	40⅝	+ ⅛
	13⅝	Domtar .80	14	1	15⅝	15⅝	15⅝	+ ¼
	5½	Donkeny .24	4	7	7⅝	7⅝	7⅝	— ⅛
	8⅝	Downy .20e	5	2	10⅛	10⅛	10⅛	
	⅜	DrexUtl 1.32		1	16⅛	16⅛	16⅛	+ ⅛
	1	Dunlop .06e	5	2	1⅝	1 9-16	1⅝	+1-16

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
9⅝	5⅝	DorTst .30b	8	9	7⅝	7½	7⅝	— ⅛
6⅝	2½	Dynictn .06e	11	130	5¼	5⅛	5⅛	+ ⅛
8½	3⅝	DynAm	6	24	5½	5½	5½	
11¾	6½	DynellEl	27	11	8⅝	8⅛	8⅝	+ ⅛
		E						
3⅜	1⅝	EAC In	6	2	2⅝	2⅝	2⅝	
2⅛	⅞	Eagle Cloth		69	1⅝	1⅝	1⅝	+ ⅛
19⅝	13¼	EarthRes 1	9	64	19⅝	18⅝	18⅝	— ⅛
45⅝	30¾	EasonO .20b	15	1	44⅝	44⅝	44⅝	— ⅛
12	6	Ecodyne .10a	8	102	12⅝	11⅝	12⅛	+ ⅛
4⅝	1¼	Edmos Cp		10	2⅝	2⅝	2⅝	+ ⅛
14⅛	7⅛	EDO Corp.10e	7	3	11	10⅞	10⅞	— ⅛
7⅝	3¼	EganM .40	6	1	6⅝	6⅝	6⅝	— ⅛
9½	4⅝	ErnrhPh .20a	7	33	7	6⅝	6⅝	— ⅛
9⅝	4⅝	ElcorCp .12	7	102	7⅛	6⅝	6⅝	— ⅛
7	4½	ElHose .10r		14	5½	5⅛	5½	
5¼	1⅜	ElAudD .21t	14	80	5	4⅞	5	
16½	9½	Electrog .80	6	2	15	15	15	— ⅛
12⅝	7½	ElecEng .28	6	9	9½	9¼	9¼	
3¼	1¼	Elect Resch		11	1⅝	1⅝	1⅝	+ ⅛
18⅝	10⅝	ElectrnicA 1	11	33	18⅝	18	18⅝	+ ⅛
7⅝	4½	EnrgyRes	8	3	6⅝	6⅝	6⅝	
11⅝	6½	ErnstEC .64	5	16	10⅛	10⅛	10⅛	— ⅛
7	4⅛	Espey Mfg	6	12	6	5⅞	6	+ ⅛
11⅝	4⅝	EsqRad .30e	5	4	9⅝	9⅝	9⅝	
8⅝	6⅛	EssexCh .32	6	54	8⅝	8½	8⅝	
14	7½	EvanAr .10r	10	20	13⅝	13⅝	13⅝	— ⅛
7⅝	3⅝	Executn .27t	15	1	4⅝	4⅝	4⅝	
		F						
5½	2	FDIInc .81e	104	18	3⅛	3⅛	3⅛	
5	3	FPA Corp		2	5	5	5	
6⅝	3⅝	Fabien .40	28	4	4⅝	4⅝	4⅝	
41⅝	20⅝	FalconS 2	70	118	40⅝	39⅝	39⅝	— ⅛
2⅝	1	Fash Fabric		2	1⅝	1⅝	1⅝	
17	7⅝	FayDrg .10e	13	70	17⅝	16⅝	17⅝	+ ⅛
6⅝	4	Fed Resrces		163	5⅝	5	5⅛	+ ⅛
20⅝	8	Felmnt .12e	22	14	19⅝	19⅝	19⅝	— ⅛
9⅝	5	Felsway .36	5	15	9⅝	9⅝	9⅝	— ⅛
3½	1⅛	Fibrebrd wt		10	1⅝	1⅝	1⅝	
5⅝	1⅝	Fidelco Gth		17	2⅝	2½	2½	
3⅝	1⅝	FilmCp Am		87	2½	1⅝	2⅛	+ ⅛
10⅝	5⅛	Filmwy .85t	7	23	8½	8⅝	8⅝	— ⅛
11	5½	FinGen .36b	7	29	10⅝	10½	10½	— ⅛
10⅝	5⅝	FinGnA .35b		6	10⅝	10⅝	10⅝	— ⅛
8⅝	5½	FlCom .25e	10	7	6⅝	6⅝	6⅝	— ⅛
4⅝	3⅝	FstHrt pf .50		3	3⅝	3⅝	3⅝	+ ⅛
11⅝	5⅝	FstSLSh .72	15	14	10¼	10	10⅛	— ⅛
4⅝	2⅛	Fstmrk		8	2½	2⅝	2⅝	— ⅛
17¼	9⅛	FischrP .48t	6	10	13⅝	13⅝	13⅝	+ ⅛
17⅝	13½	FitchbG 1.44	8	14	17⅝	17½	17⅝	+ ⅛
2⅝	1⅛	Flagg Ind		17	1⅝	1⅝	1⅝	— ⅛
6⅝	2½	Flagstaff	7	44	4⅝	4⅝	4⅝	+ ⅛
8⅝	4⅝	Flavorland	8	6	7	7	7	
14½	8	FlightSf .09e	10	x3	13½	13½	13½	
1⅝	9-16	Flock Ind		26	⅞	⅞	⅞	
3⅝	2⅛	FlaRck	14	1	3½	3½	3½	
4⅛	1⅝	FlowGen	5	8	3⅝	3⅝	3⅝	
19⅝	9⅝	Flowers .60	7	51	19⅝	19¼	19⅝	+ ⅛
16⅝	10⅝	FlukeJ	11	11	16⅝	15⅝	16⅝	+ ⅛
23⅝	19⅝	FlyDia Oil	8	70	22⅝	22	22	
11⅝	7⅝	Foodwys	8	35	10⅝	10½	10⅝	+ ⅛
9⅝	7	FooteM .25e	11	2	7½	7½	7½	
4⅝	2½	Forest Labs	6	3	3	3	3	+ ⅛
12⅝	8⅛	FoxStaP .50	9	29	9⅝	9½	9½	— ⅛
10⅝	6⅝	FrankNu .36	6	9	8⅝	8⅝	8⅝	
23⅛	15¾	Fresnillo .40	91	12	18¼	18	18⅛	+ ⅛
6	3½	Friedm .24b	6	5	5⅝	5⅝	5⅝	+ ⅛
10½	6⅝	Frigitmp .55t	6	65	9	8⅝	8⅝	
11⅝	7	Frischs .30b	8	1	7½	7½	7½	— ⅛
8⅝	5⅛	Frontier Air	6	24	7⅝	7	7⅝	+ ⅛
		G						
4	15-16	GIT Ind		10	1½	1½	1½	+ ⅛
8⅛	2	GRiCp		165	3⅝	3⅝	3⅝	+ ⅛
1½	1	GSCEn .42c	13	2	1⅛	1⅛	1⅛	
2⅛	⅝	GTI Corp		1	1⅝	1⅝	1⅝	— ⅛
10⅝	5⅛	Gabriel .40	5	4	10⅝	10⅛	10⅝	+ ⅛
7½	4	Galaxy Cpt	8	4	5	4⅝	4⅝	— ⅛
11⅝	7	Garan .44a	6	2	11⅝	11⅝	11⅝	+ ⅛
3½	1½	Garcia Corp		3	2⅝	2⅝	2½	
5⅝	2⅝	Garland Cp	4	22	4⅝	4⅝	4½	+ ⅛
11⅝	8⅝	GaetsLrlet	4	5	10⅝	10⅝	10⅝	— ⅛
5⅛	1⅝	Gaylord .30e	3	1	4⅝	4⅝	4⅝	+ ⅛
3⅛	1⅝	GnEmp .16r		2	2⅝	2⅝	2⅝	— ⅛
10⅝	3⅛	Genl Explor	10	106	9⅛	8⅝	9	+ ⅛
4⅛	1⅝	G Housewor	4	1	2⅝	2⅝	2⅝	
3⅛	⅛	Gen Recrat		140	1	1	1	
3⅝	1½	Genge Inc	8	3	3⅝	3½	3⅝	
2	1⅛	Genisco Tch	7	14	1⅝	1⅝	1⅝	
6⅝	5⅝	GenovDr	7	19	6⅛	6	6	— ⅛
4⅝	1⅝	Geon Ind		71	2⅛	2⅛	2⅝	— ⅛
6	2½	Gerber Sci	6	8	5⅝	5⅝	5⅝	+ ⅛
18⅝	13⅝	GiantFd 1a	5	2	17½	17¼	17½	+ ⅛
8⅛	3⅝	GiantYel	84	33	6⅝	6⅝	6⅝	+ ⅛
10⅝	3⅝	Gladding Cp		20	4⅛	4	4⅛	+ ⅛
5⅝	2⅝	Glasrock Pr		6	4⅝	4½	4⅝	— ⅛
38	25½	Glatfltr 1.80	6	10	34⅝	33⅝	34⅝	+ ⅛
6½	3⅝	GlenGer .16	5	10	6⅛	6	6⅛	+ ⅛
17½	10⅝	Globelnd .60a	6	17	16⅝	16⅝	17	
13	9⅛	Glosser .22	6	2	10⅛	11⅛	11⅝	
7	2⅛	Glover .10e		2	3⅝	3⅝	3⅝	
16⅝	7⅛	Golden Cycl	59	4	11⅛	10⅝	11⅛	— ⅛
12⅝	4⅝	GoldnW .36e	6	8	10⅝	10	10	
1⅝	⅛	Goldfield Cp		41	13-16	¾	13-16	
8⅝	2⅝	Goodrich wt		50	7⅝	7⅝	7⅝	
23⅝	15	GormR .90a	9	4	22⅝	22⅝	22⅝	
4⅝	2⅝	GouldIT .24e	286	1	4⅝	4⅝	4⅝	
9	5⅝	GrandAu .20	6	5	8⅝	8⅝	8⅝	— ⅛
8⅛	6⅝	GrndCtl .30	6	3	7⅝	7⅝	7⅝	
6⅝	2⅝	GtAm Ind	4	6	6⅝	6¼	6⅝	+ ⅛
6⅝	2⅝	GtBasin Pet	56	232	5⅝	5⅝	5⅝	
37⅝	25⅝	GtLkCh .28	15	106	36⅛	35⅝	36⅛	+ ⅛
6⅝	2⅝	Greenman	5	59	3⅝	3⅝	3⅝	
7⅝	4⅝	GREIT .40	13	12	7⅝	7⅝	7⅝	
10½	6⅝	GrowC .32b	7	13	10⅛	10⅛	10⅛	
9⅝	4⅝	GuardCh .40b	8	9	9⅛	9⅛	9⅝	— ⅛
7⅝	4½	Guilford .20	3	4	5	5	5	
34⅝	20⅝	GlfOilCan 1	8	1	25½	25½	25½	+ ½
10⅝	5⅝	GulfRep Fin	5	31	10⅛	9⅝	9⅝	— ⅛
7⅝	3⅛	Gitstrm LD		18	6⅝	6⅝	6⅝	+ ⅛
		H						
14	6⅝	HallsMot .50	6	26	13⅝	13⅛	13⅛	+ ⅛
6⅝	3⅝	HampD .15e	13	6	5⅝	5⅝	5⅝	
8⅝	3⅝	Hampto Ind	3	10	5⅛	5⅛	5⅛	— ⅛
13	10⅝	Hanfrd .60	5	11	13¼	13¼	13¼	+ ⅛
5½	2⅝	HanvrSq Rlt		12	5	4⅝	4⅝	
21⅝	16	Harland .48a	10	1	18½	18½	18½	
7⅝	3½	Hartfd Zdy		13	4⅝	4⅝	4⅝	+ ⅛
14⅝	10	Hartzel .22a	13	31	13⅝	13½	13½	
1⅛	⅝	HarveyGp	5	27	13-16	¾	13-16	+1-16
8⅛	3⅝	Hasbro	4	1	7⅝	7⅝	7⅝	— ⅛
10¼	6⅝	Hasting .40a	5	7	9½	9⅝	9⅝	— ⅛
4⅝	3	HawaiA .10r	4	17	4	3⅝	4	
12	7⅝	HealthCh	9	18	7⅝	6⅝	7	— ⅛
7⅛	3⅝	HealthM .30	5	4	7½	7	7½	+ ⅛
3⅛	1⅛	Heinick .10e	9	7	1⅝	1⅝	1⅝	
2⅛	1	HelmMtg		23	1⅝	1½	1½	— ⅛
8⅛	5	HiShear	638	4	6⅝	6⅝	6⅝	
7⅝	3⅝	Highland		1	5	5	5	
8	3⅝	Hillhavn .32	6	x13	8	7⅝	7⅝	+ ⅛
13¼	5½	Hiptronic .20	12	8	7⅝	7¼	7⅛	— ⅛
3⅝	1⅛	Hofmnind	25	29	3	2⅝	3	+ ⅛
7	2	HollyCp	10	295	6⅛	5½	5⅝	— ⅛
34⅝	23½	HomeOA .75	8	4	30	29⅝	30	+ 1⅛
30⅝	28½	HomeOB .75	7	5	26½	26	26	+ ½
26¼	16⅛	Hormel 1.12	8	5	25⅝	25¼	25⅝	+ ⅛
8⅛	4⅛	HoruHar		7	6½	6½	6½	— ⅛
8¼	5¼	HospM .60e	24	2	7¼	7¼	7¼	+ ⅛
5-16	1-32	HospMtg wt		68	3-32	1-32	3-32	+1-16
14⅝	11¼	Hotelin 1.37e	13	3	13⅝	13	13	
60⅝	32½	HouOilM .80	37	1470	59⅝	57¼	58	— ⅛
22⅝	12⅝	HowelC .40a	9	2	18⅝	18⅝	18⅝	
7⅝	3¼	Howell .15e	4	5	4½	4⅝	4½	— ⅛
37¼	27½	HubelA 1.50	10	8	34¼	33⅝	33⅝	— ⅛
37	28⅝	HubellB 1.50	10	2	35	35	35	
4⅝	1⅝	Hudson Gen		4	5	4⅝	5	+ ⅛
41⅝	31	HudBO 1.52	10	11	36⅝	36¼	36⅝	+ ½
13⅝	6	Huffman .50	5	16	13¼	13⅛	13⅛	
3⅝	2	HuntHlf .15e	5	5	3⅛	3⅛	3⅛	+ ⅛
23⅛	16½	HuskyO .80	8	988	22⅝	22⅛	22⅝	+ ⅛
5⅝	3	Hycelinc	21	64	4⅝	4½	4½	
		I						
10¼	3⅝	ICMR		2	5⅝	5⅝	5⅝	
8⅝	5	IMCMg .28	7	5	7¼	7⅛	7¼	+ ⅛
4⅝	2½	ISCFinl .30	25	1	2⅝	2⅝	2⅝	— ⅛
1⅝	⅝	ITI Cp		6	¾	11-16	¾	
1 13-16	⅞	ImpGrp .08e		32	1 5-16	1¼	15-16	
26⅝	18⅛	ImpOilA .86	11	265	21⅝	21⅛	21⅝	+ ⅛
20⅝	8½	Incotrm	12	7	13½	13	13½	+ ½
6⅝	3½	Instron .20		6	6¼	6¼	6¼	+ ⅛
2½	11-16	InstrSys		95	1⅛	1⅛	1⅛	
3⅝	1⅛	IntegRes	5	10	1⅝	1⅝	1⅝	
7	2⅝	Intrmed	9	169	7	6⅝	7	+ ⅛
14	5¼	IntlAlum .50	8	28	13½	13¼	13½	+ ⅛
3¼	1¼	IntBnknt	9	464	3⅛	2⅝	3⅛	+ ⅛
23	11½	IntCour .28	9	1	12½	12½	12½	
3⅛	1¼	IntFdSvc		65	1⅝	1⅝	1⅝	— ⅛
3	1⅛	IntFunerl	7	70	2⅝	2⅝	2⅝	
13⅝	8	IntGenIn .70	5	2	14⅝	14	14	+ ⅛
6	1⅝	IntProtein	10	110	6⅝	5⅝	6¼	+ ½
7⅝	4⅝	IntSeaw .25e	3	19	7	7	7	
36	15⅛	IntSyCon .25	6	308	25¼	23⅝	24⅝	+ 1
1½	½	Interphot		32	1⅝	1⅛	1⅛	— ⅛
17⅝	9⅝	Interpool	8	34	16⅝	16⅝	16⅝	— ⅛
16⅝	5	Interway	18	85	16⅝	16⅝	16⅝	+ ⅛
18⅝	9¼	InvDvA .20e	5	187	18½	18⅝	18½	+ ⅛
4⅝	2⅝	InvDvB .05e	5	19	4⅝	4⅝	4⅝	+ ⅛
7	2⅝	InvRlTr		10	6⅝	6½	6½	— ⅛
9⅝	6⅝	IroqBrd .20		1	7⅝	7⅝	7⅝	+ ⅛
16	13¼	IroqBrnd pf		17	15½	15⅝	15½	+ ⅛
6⅝	3⅝	IrvinInd .16t	5	25	6⅝	6⅝	6⅝	+ ⅛
		J - K						
11⅝	6¼	Jaclyn .94a	4	6	7¼	7¼	7¼	— ⅛
14¼	7¼	Jacobs .70e	8	146	14⅝	13⅝	14½	+ ½
10¼	4½	Jamswy .05r	5	24	9⅝	9¼	9⅝	
12½	8⅛	Jeannet .20	7	12	11⅝	11⅛	11⅝	+ ⅛
5⅝	2	Jetronic	4	3	3⅝	3⅝	3⅝	
20⅝	7⅝	JohnPd .26	8	8	8¼	8¼	8¼	+ ⅛
4⅝	2⅝	Juniper Pet	13	20	3½	3⅝	3⅝	— ⅛
8¼	3⅝	KTelIn .45e	5	17	5⅝	5⅝	5½	+ ⅛
16⅛	9	KaisrInd .26	10	172	15⅝	15⅝	15½	
8⅝	4⅛	KaneMill wt		14	4⅝	4⅝	4⅝	+ ⅛
54½	45	KnGE pf4.50		z20	54	54	54	
7⅝	4½	KapokT .10r	8	3	5⅛	5½	5⅛	
7¼	4⅛	KenwinS .34	5	x9	7⅝	7¼	7¼	+ ⅛
36⅝	12⅝	Kewanee .72	8	186	34	33	33	— ⅛
9⅝	5⅝	KeystInd .30	5	1	8⅝	8⅝	8⅝	+ ⅛
2	1¼	KinArk	9	33	1⅝	1½	1⅝	
37⅝	8⅝	KirbyEx	14	209	33⅝	32⅝	32⅝	+ ⅛
5⅝	7⅝	Kit Mfg	13	6	4⅛	4¼	4⅛	— ⅛
6¼	1¼	KleerVu	4	1	3⅝	3⅝	3⅝	+ ⅛
30⅝	13⅝	KnickToy .15	10	39	29	28	28⅝	— ⅛
35¼	18⅝	Kollmor .50	11	14	34¼	33⅝	34¼	
9¼	6⅝	KuhnStr .10	5	6	7	7	7	
		L						
4	2¼	LSBInd .10r	5	10	2⅝	2⅝	2⅝	
2⅝	⅜	LTVCorp wt		90	9-16	½	½	
4⅝	2¼	LaBarge .06	12	9	3	2⅝	2⅝	
6⅝	3⅛	LaMaur .20	8	10	4½	4½	4½	+ ⅛
10⅝	5⅝	LaQuinta	7	3	10⅛	10	10⅝	
11⅝	6⅝	LafyRad .26	7	22	8⅝	8½	8½	
2⅝	1⅝	LakeShor	4	5	2⅛	2⅛	2⅛	+ ⅛
2⅝	1⅛	LaTour Bck	12	25	2⅛	2⅛	2⅛	
10⅝	6⅛	LeaRon .28a	7	36	10⅛	10⅛	10⅛	+ ⅛
11⅝	7⅝	LeathCo .50	8	12	10⅛	10	10	— ⅛
28⅝	15	LeeEntr .52	13	24	26⅛	25⅝	26⅛	+ ½
2⅝	1½	Lee Natl		6	1⅝	1⅝	1⅝	
5⅝	3	LeePhar	146	4	4⅝	4⅝	4⅝	
6½	3	LehighPr	5	1	5⅝	5⅝	5⅝	— ⅛
4	1⅛	LeisureT		5	2	2	2	+ ⅛
10	4⅝	LibtyFab	3	15	7⅛	6⅝	7⅛	
7¼	4	Lightolr .16	6	5	6⅝	6⅝	6⅝	+ ⅛
7⅝	4	LilIAnn .22	9	4	7	6⅝	7	+ ⅛
4⅝	2⅝	LinclnAm	16	11	3½	3½	3½	
11½	4	LloydsEl	11	53	8⅛	8	8⅛	
3	1⅛	LodgeS .12e	5	11	2⅝	2⅝	2⅝	— ⅛
19⅝	13⅝	Lohmn .80a	7	8	19⅝	19½	19⅝	

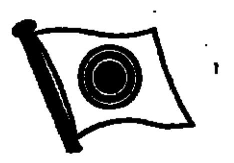
1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
11¼	4⅝	LoewThe wt		208	10⅝	10¼	10½	— ⅛
3⅛	1⅝	Logistic .08e	6	72	2⅝	2⅝	2⅝	— ⅛
22½	9	LaGenSv .80	7	11	20¾	20⅝	20¾	+ ¼
7¼	1	LynchCp	13	19	3⅝	3⅝	3⅝	
3¼	1	Lynnwear		2	1⅝	1⅝	1⅝	— ⅛
		M						
8½	2⅝	MPO	4	39	8	7⅝	7⅝	
8⅝	7	MWA .40b	9	8	7⅝	7⅝	7⅝	— ⅛
16⅝	13¼	MePbS 1.40	8	1	16	16	16	— ⅛
5⅝	2⅝	Mammth	12	29	5⅛	5⅛	5⅛	
2	13-16	Marinduq B		35	1⅛	1 1-16	1⅛	+1-16
27⅝	18	MarkCtl .28	7	39	27½	27⅝	27¼	+ ⅛
10⅛	4⅝	Marlene	3	3	7⅛	7⅛	7⅛	+ ⅛
6	3⅝	MarshFd		10	5⅝	5⅝	5⅝	+ ⅛
8⅛	4⅝	Marshln	4	1	7⅛	7⅛	7⅛	— ⅛
22¼	16⅝	MartPr .40e	7	15	21	20½	20½	— ⅛
10½	6⅛	Masind .40a	5	10	9½	9⅛	9½	+ ¼
39⅝	23⅝	Masnelln .30	6	5	36½	36½	36½	
4	1⅝	Masters	5	13	3⅝	3⅝	3⅝	+ ⅛
12⅛	4⅝	MaterRe .28	10	16	9⅝	9⅝	9⅝	+ ⅛
7⅝	4	MauiBro .14b	7	10	5⅛	5⅛	5¼	+ ¼
1⅝	⅛	McCrory wt		2	½	½	½	
5⅝	2½	McCulO	29	150	4	3⅝	4	+ ⅛
22⅝	6⅝	McIntsh .70	7	29	18	18	18	— ¼
4⅛	1⅛	McKeon		5	4⅛	4⅝	4⅝	+ ⅛
14	10⅝	MeansF 1.08	7	6	14⅛	14	14	
9½	5⅝	Medalst .44	6	5	8⅝	8⅝	8⅝	— ⅛
3⅛	15-16	MedalnGp		1	1⅝	1⅝	1⅝	— ⅛
4⅝	1⅛	Medco Jwly	15	2	1⅝	1⅝	1⅝	— ⅛
9⅝	5⅝	Medenco .20	7	33	8⅝	8⅝	8⅝	
8⅛	2⅛	Medfield	4	3	6⅛	6	6⅛	
20½	14¼	MediaGn .40	9	5	19½	19½	19½	+ ¼
17	7⅝	Megolnt .20	4	x34	12⅝	12¼	12⅝	+ ⅛
18	11⅛	MEMCo	6	2	17⅝	17⅝	17⅝	
12⅛	8⅝	Metex .30	4	21	11⅝	11¼	11⅝	
4⅝	1¼	MichGen	4	23	4⅛	4½	4⅝	
14⅝	9⅝	MichSug 1	5	74	11⅝	11⅝	11⅝	+ ⅛
11¼	5½	Mickibry .16	4	2	6	6	6	
8	3⅛	MidldCo .10	9	5	4⅝	4⅝	4⅝	— ⅛
15⅝	9⅝	MidlGls .24b	6	20	12⅝	12	12⅝	+ ⅛
6⅝	3⅝	Miller H	24	7	7⅛	7⅛	7⅛	+ ⅛
23⅝	13⅝	MillerWo .40	9	19	21⅝	21⅝	21⅝	— ⅛
23⅝	12⅝	MilRoy .25	8	14	15	14⅝	15	+ ⅛
36⅝	17⅝	MoPfcR 1.30	7	3	36½	36¼	36½	+ ½
49⅝	24⅝	MitchlE	12	91	48⅝	47⅝	48¼	+ ⅝
8⅝	2½	MiteCp .30	7	649	8½	8¼	8¼	— ⅛
7⅝	4	ModMald	4	1	6⅝	6⅝	6⅝	
30	6⅛	Molycrp wt		73	30	28⅝	29⅝	+ ⅛
13⅛	8⅝	Moog .60	8	18	11⅝	11	11	— ⅛
6⅝	3⅛	MtgGth .48e		14	5⅝	5⅝	5⅝	— ⅛
7¼	4⅝	MortonS .32	4	2	5⅝	5⅝	5⅝	— ⅛
6⅝	3½	MottsSup M	5	3	4	3⅝	3⅝	— ⅛
21½	14⅝	MtVMll 1.20	13	1	16⅝	16⅝	16⅝	+ ⅛
10⅛	4½	MovStar .44	6	54	10½	10¼	10½	+ ⅛
2⅝	1	Movielab	6	6	1⅝	1½	1⅝	
8½	3½	MultiAm .20	10	12	5	4⅝	4⅝	+ ⅛
		N						
8⅝	3⅝	Napco .16	7	5	8¼	8⅛	8⅛	— ⅛
25	12¼	Nat CSS .20	9	16	22	21⅝	21⅝	— ⅛
2⅝	11-16	NatHlthE	10	12	1⅝	1⅝	1⅝	+ ⅛
2⅝	½	Natind wt		21	⅝	⅝	⅝	
2⅝	1⅛	NKinney Cp		7	2	2	2	— ⅛
12	6	NtParag .40	6	22	11⅝	11¼	11¼	— ⅛
13	6¼	NtPatent	84	211	10¼	10	10⅛	
4⅝	2⅝	NtSilver .15e	7	3	4⅝	4¼	4¼	
4⅝	2¼	NtSpinng		4	3	3	3	+ ⅛
6¼	1⅛	NatSyst	11	5	4⅝	4⅝	4⅝	
19⅝	10⅝	NatwHo .32	7	4	11⅝	11⅝	11⅝	
3¼	1⅝	Nelson LB	34	6	2⅝	2⅝	2⅝	+ ⅛
2⅛	1¼	NestLM		2	1½	1½	1½	
34½	21¼	NENuclr .50	11	16	29	29	29	
14⅝	10½	NHamp .40a	9	5	18½	13½	13½	+ ⅛
1½	½	Nidria .04e	8	329	1½	1⅛	1⅛	+ ⅛
28⅝	15⅝	NMexAr	53	2	27⅝	27½	27½	
16⅝	9½	NProc .43e	8	40	10⅛	9⅝	10⅛	+ ⅛
19⅝	11½	NYTimes .60	13	24	17⅝	17⅝	17⅝	+ ⅛
10⅛	6⅝	NewbEn .20	4	2	9⅝	9⅝	9⅝	— ⅛
24¼	14	Newcor 1b	5	3	18⅝	18¼	18¼	— ⅛
7½	3⅝	Newprk	8	228	7⅝	7	7⅝	+ ⅛
16¼	11⅝	NiagFSv .56	5	7	15⅝	15	15	— ⅛
5	2⅛	Nichols .37t	4	5	4⅝	4⅝	4⅝	
12⅝	3⅝	Nolex	38	25	5⅝	5⅝	5⅝	+ ⅛
5⅝	2⅝	Nortek .04	14	5	3⅝	3⅝	3⅝	+ ⅛
16¼	8	NorAmR .10	10	14	15¼	14⅝	15¼	+ ⅛
9⅝	4 3-16	NorCdnO	11	46	8¼	8	8	— ⅛
54	45	NIPS pf 4.25		z80	54	54	54	
5½	2⅛	NovoCp		2	3⅛	3⅛	3⅛	—
8⅝	3	NuclDta	38	25	8	7⅝	8	+ ⅛
12⅝	8⅝	NumacO	21	86	11⅝	11⅝	11⅝	+ ⅛
		O						
6⅝	3⅝	OEAInc .20	10	3	4⅝	4⅝	4⅝	— ⅛
10⅝	6⅝	OakwdHom .09r	4	4	9⅝	9⅝	9⅝	+ ⅛
21	13⅝	Offshore Co	4	20	17½	17½	17½	+ ⅛
46	28⅝	OhioB 2a	5	1	44⅝	44⅝	44⅝	— ⅛
12⅛	6⅝	OhSealy .48	7	5	8	8	8	— ⅛
10⅝	4⅛	OhInd .20e	9	10	9⅝	9⅝	9⅝	— ⅛
23⅝	14¼	OnLine Sys	15	13	20⅝	20¼	20¼	+ ⅛
3¼	1	Originala		5	1½	1½	1½	
10½	4	OrioleHo		4	6⅝	6½	6½	— ⅛
2⅝	1	Ormand Ind	21	1	2⅝	2⅝	2⅝	— ⅛
14⅝	10⅝	OSullvn .60	6	6	14⅝	14⅝	14⅝	+ ⅛
7⅝	3⅛	Outdr Sport.10e	13	34	7⅝	7⅝	7⅝	
12⅝	6⅝	OverhDr .50	9	29	12¼	12	12⅛	— ⅛
4⅝	2⅝	OzarkA .10e	5	30	4⅛	4	4⅛	+ ⅛
		P - Q						
3½	1⅝	P&F Indust		40	1⅝	1⅝	1⅝	+ ⅛
7-16	⅛	PNBMR wt		2	3-16	3-16	3-16	+1-16
16⅝	16¼	PGE6pf 1.50		1	16⅝	16⅝	16⅝	+ ⅛
15½	12⅝	PGE5pf 1.25		3	15	15	15	+ ⅛
15⅝	12½	PGRd pf1.25		28	15⅛	14½	15⅛	+ ⅛
14⅝	12¼	PG 4.8pf1.20		17	14½	13⅝	14⅝	+ ⅛
30⅝	26⅝	P 10.16pf2.54		33	29⅝	28	29⅝	+ ⅛
30⅝	26⅝	P 10.46pf2.62		22	29½	28⅝	28⅝	+ ½
13⅝	11⅝	PG 4.5pf1.12		7	13⅝	13⅝	13⅝	+ ⅛
29	24⅝	PG 9.4pf2.37		4	26⅝	26⅝	26⅝	— ⅛
25½	20½	PG 7.8pf7.96		4	22⅝	22¼	22¼	— ⅛
26⅝	22⅝	PGE 9pf2.25		7	25⅝	25	25	— 1
25⅝	21¼	PG 8.1pf2.04		4	23⅝	23⅝	23⅝	
12½	4⅛	PHoldg .16		5	12⅛	12⅛	12⅛	
50½	43	PacLt pf4.36		z210	50¼	49	50¼	+ ½
52⅝	44	PacLt pf4.50		z150	53	52½	53	+ 1½
28⅝	14½	PNwTel 1.32	9	11	19	18⅝	18⅝	
63½	52	PacPLpf 5		z50	58½	58½	58½	— 1
35	22⅝	PeliCorp .40	14	x18	34½	34	34	— ⅛
2½	⅛	Palomr Finl	125	9	1⅝	1⅝	1⅝	+ ⅛
7½	3⅝	Pandi Bradf		19	5	4⅝	4½	— ⅛
5	3	Pantast .30	6	4	4⅝	4⅝	4⅝	— ⅛
8⅝	4⅝	ParaPk .20a	5	13	5⅝	5⅝	5⅝	— ⅛
13⅝	7⅝	ParkCh .48a	8	6	11½	11¼	11⅝	— ⅛
26¼	18½	ParsonsR .80	6	35	24⅝	23¼	23½	— ⅛
4⅝	2⅝	Pat Fashion	4	4	2⅝	2⅝	2⅝	— ⅛
	3⅝	Patagonia		10	4⅝	4⅝	4⅝	— ⅛
7⅝	3⅛	PatoCG	3	5	6	5⅝	6⅛	
7	4	PearTu .20a	8	3	6⅝	6⅝	6⅝	+ ⅛
7⅝	4½	Pemcor .20	6	44	7⅝	7⅝	7⅝	
2⅝	1¼	PennDix wt		54	1⅝	1⅝	1⅝	
9⅝	6⅝	PenEnM .60a	7	13	9⅝	9½	9½	— ⅛
32⅝	19	PenTr 1.20b	6	8	29⅝	29½	29½	— ½
7	3⅝	PECp .68t	5	8	4⅝	4⅝	4⅝	+ ⅛
14⅝	9⅝	PenRlE 1.15	8	x1	13	13	13	— ⅛
5¼	2⅝	PenobS .20e	5	4	5⅛	5	5⅛	+ ⅛
25½	17⅝	PepBoys 1b	6	1	23⅝	23⅝	23⅝	+ ⅛
8⅝	4⅝	PerinlCp .30a	3	21	7⅝	7⅝	7⅝	— ⅛
8⅝	3⅝	PertecCmp	10	118	8⅝	8⅝	8⅝	+ ⅛
18⅝	6⅛	Petro Lewis	22	42	18	17⅝	17⅝	+ ⅛
8⅛	5⅝	PhilLD .34e	4	7	7½	7½	7½	+ ⅛
4⅝	2⅝	Phoenix Stl		6	3⅝	3½	3⅝	— ⅛
11⅝	7½	PicNPay .20	7	4	9⅝	9⅝	9⅝	— ⅛
4⅝	1⅝	Piedmont In	4	2	2⅝	2⅝	2⅝	+ ⅛
2½	11-16	Pioneer Sys		7	1⅝	1⅝	1⅝	
8⅝	6	PionTex .80	5	14	8½	8⅝	8½	+ ⅛
6⅝	5⅝	PIWVa .56a	10	8	6⅝	6⅝	6⅝	
29⅝	14⅝	PHDeM 1.20a	6	28	28½	27½	28	— ⅛
42½	28⅝	Pittway 1.20	12	22	38⅝	37⅝	38½	+ ⅛
26¼	15⅛	PlacrDv .88	20	2	20	20	20	+ 1⅛
11½	6⅝	Plant Ind		26	7⅝	7½	7⅝	
26⅝	15⅝	Plantrnc .12	15	8	26⅝	26½	26⅝	+ ⅛
13⅝	12⅝	Plantrnc wi		2	13⅝	13½	13⅝	+ ⅛
4½	1⅝	Poloron Pd		6	2⅝	2⅝	2⅝	— ⅛
7⅝	5⅛	Polychr .29t	9	18	7⅝	7	7⅝	+ ⅛
11½	3½	Prairie Oil	18	26	11⅝	11	11⅝	+ ½
15⅝	10	PrattLmb 1	7	13	15⅝	15¼	15⅝	+ ¼
33	24⅝	PratL pf2.25		1	34	34	34	+ 1
6½	4⅛	PrattRd .30	6	2	6	6	6	
26⅝	19⅝	PrenHa 1.12	13	5	24⅛	23⅝	24⅛	
4⅝	1⅝	PresRealt B		1	2⅝	2⅝	2⅝	
20⅝	6	Presley Cos	10	108	10⅛	9⅝	10⅛	+ ½
18½	13	Preston .70	9	2	13⅝	13⅝	13⅝	+ ⅛
5⅝	2⅝	PrimMt .12t	10	4	2⅝	2⅝	2⅝	+ ⅛
12⅝	8⅝	PrpCT 1.20a	10	1	11⅝	11⅝	11⅝	+ ⅛
10⅝	8¼	ProvGas .80	8	7	10⅛	10	10⅛	+ ⅛
2½	1⅛	PrdRlE .16		5	1⅝	1⅝	1⅝	— ⅛
5	2⅝	PrudBdg .24	5	14	4½	4½	4½	— ⅛
4⅝	2¼	Prud Group		27	4⅝	4⅝	4⅝	— ⅛
54	45⅝	PSCol pf4.25		z50	52	51¼	52	+ ⅛
7½	2¼	Pulte Hmes	8	9	7⅛	7	7	
7⅝	4½	Purepac Lb.03e	12	5	5⅝	5⅝	5⅝	
7½	5	Quebecor Inc	6	3	5⅝	5⅝	5⅝	
		R						
8⅝	4⅝	RB Ind	5	8	6⅝	6⅝	6⅝	— ⅛
2⅝	1⅛	REDM Cp	6	5	1½	1½	1½	
2⅛	1⅛	RETInc Fd		30	2⅛	2⅛	2⅛	
3	1⅛	RPS Prod	63	4	1⅝	1⅝	1⅝	+ ⅛
2½	1⅝	RSC Indust	9	1	1⅝	1⅝	1⅝	
12½	5	RLC Corp.08e	5	6	11⅝	11⅝	11⅝	
5⅝	3⅛	Racon .20a	5	23	3⅝	3⅝	3⅝	— ⅛
17⅝	6⅝	RaganB .15a	5	37	8½	8⅝	8⅝	— ⅛
22¼	13½	Ranchrs Ex	27	82	17⅝	17	17⅝	+ ⅛
24	12½	Rangr Can	68	31	22⅝	21⅝	21⅝	— 1⅛
16½	10¼	Ransbrg .80	6	29	12⅝	12⅝	12⅝	— ⅛
1⅝	⅝	RapdAm wt		14	1⅛	1	1⅛	+ ⅛
6¼	2⅞	Rath Pack		104	5⅝	5½	5⅝	— ⅛
18	14⅛	RealEsI 1.40	13	1	14⅝	14⅝	14⅝	
11½	5½	RltIndT .90e	5	12	10⅛	10⅛	10⅛	— ⅛
20	12⅝	RltRef 2.10e	9	1	19⅝	19⅝	19⅝	+ ⅛
3⅝	1⅝	Redelaw Ent	31	2	2½	2½	2½	
2⅝	1⅛	Reeves Telec		20	2	2	2	+ ⅛
7	3⅛	Reefrig Trns	7	1	6⅝	6⅝	6⅝	— ⅛
10⅝	8½	Regeal B .52	9	37	9⅝	9	9⅝	+ ⅛
2	⅝	RelGrp wt		61	1⅝	1⅝	1⅝	
15½	17¼	RemAr .80a	7	21	15⅝	15⅝	15⅛	
2⅝	⅞	Rep Housng		1	1⅝	1⅝	1⅝	— ⅛
⅞	3-32	RepMtln wt		1	3-16	3-16	3-16	—1-16
29⅝	18⅝	RepNY .88	5	21	25½	25⅝	25½	+ ⅛
20½	13⅝	ResecehCtl .08	14	185	20⅝	19⅝	20⅝	— ⅛
24⅝	14	Resistflx .60	7	97	21⅝	20½	20½	— ⅛
12⅝	2	Resrtslntl A	20	86	9⅝	9⅝	9⅝	
22½	2⅝	Resrtslntl B	39	z100	17⅝	17⅝	17⅝	+ ⅛
2⅝	⅝	Rex Noreco		118	3⅛	2⅝	3⅛	+ ½
5⅝	2⅝	RibletsProd	11	1	4⅝	4⅝	4⅝	
8⅛	3⅝	Richton .26e	3	24	8	7⅝	7⅝	+ ⅛
23⅝	10½	Riley Co	6	102	23⅛	22⅝	22⅝	— ⅛
37½	25½	RioAlgm 1	11	1	27¼	27¼	27¼	
21⅝	6½	RisdonM .40	10	12	20¼	19⅝	19⅝	— ⅛
29⅝	11⅝	Robintech		46	14	13⅝	13⅝	— ½
4⅝	2⅝	Robin Ind	4	19	4⅝	4⅝	4⅝	— ⅛
15½	8⅛	Rogers Corp		5	10½	13	13⅛	+ ⅛
3⅝	1⅝	Ronco Telep	6	2	2⅝	2⅛	2⅛	— ⅛
5⅝	2½	Rossmor Cp	10	20	5⅛	5⅛	5⅛	+ ⅛
1	⅜	RoyBusn Fd		1	9-16	9-16	9-16	—1-16
5	3	Ruddick Cp.12e	4	2	4⅝	4⅝	4⅝	— ⅛
6⅝	4½	Rudick pf.56		5	6⅛	6½	6½	
2½		Rusco Ind		133	2	1⅝	1⅝	— ⅛
10	7	Russell Co.40	5	9	8⅝	8⅝	8⅝	— ⅛
10	5⅝	RustCft .40	7	12	9⅝	9½	9⅝	+ ⅛
25⅝	15⅝	RyanH .50	10	144	17	16⅝	16⅝	— ⅛
		S						
9⅝	5⅛	SGLIn .14r	7	1	9½	9½	9½	+ ⅛
2⅛	1⅛	SGSec .51e		4	1½	1½	1½	
17¼	12⅝	SGSe pf 1.70		3	16½	16⅝	16⅝	— ⅛

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
3⅛	1⅝	SMD Ind	4	1	2⅝	2⅝	2⅝	
6⅝	4½	SSPInd .33e	29	17	5½	5	5½	+ ½
14⅝	7¼	STPCp .80	12	15	14	13⅝	13⅝	— ⅛
15⅝	8⅛	Salem .89t	4	166	11½	10⅝	10⅝	— ⅛
10	6	SCarlo 1.26e		9	7⅝	7½	7½	— ⅛
81	69	SDgo pf 7.20		z2900	80	78	80	+ ½
29⅝	26	SDgo pf 2.68		14	29⅝	29	29	
14⅛	3½	SanFr RE.15e	88	13	14⅛	13⅝	14	
1½	¼	SFRE wt		50	1⅝	1⅝	1½	
40⅝	30⅛	SanJW 2.60	8	4	39⅝	39	39⅝	+ ⅛
3⅝	1⅝	Sargent Ind	8	2	3⅝	3⅝	3⅝	
10⅝	5⅝	SaundrL .30	4	5	9⅝	9⅝	9⅝	
9⅛	6⅛	ScheibE .56	9	22	7⅝	7⅝	7⅝	— ⅛
9⅛	6⅝	Schenult .60e	5	1	8⅝	8⅝	8⅝	+ ⅛
10⅛	6⅛	SchoolP .40	7	1	6⅝	6⅝	6⅝	+ ⅛
8⅝	5⅛	Schrader .30	8	10	6½	6½	6½	— ⅛
21¼	10¼	SciAtla .12	13	23	20⅝	20⅝	20½	— ⅛
21⅝	12⅝	Scurry Rain	11	3	19¼	19⅛	19⅝	+ ⅛
5½	2⅛	Sealectr Cp	20	3	3½	3⅝	3⅝	— ⅛
1⅛	½	Seaport Cp	8	5	1⅛	1	1⅛	+ ⅛
4⅝	1⅝	Sears Ind		3	3⅝	3⅝	3⅝	— ⅛
12⅝	7½	SeasnAll .20	8	9	12⅝	12⅝	12⅝	— ⅛
2⅝	13-16	SecMtg Inv		101	2⅝	2⅝	2⅝	
5-16	3-32	SecMtIn wt		20	¼	¼	¼	
8½	4⅛	SelasCp .30	7	9	6½	6½	6½	
2	11-16	Seligm Asgo		2	1¼	1¼	1¼	+ ⅛
6⅝	3⅛	Semtch .18t	10	2	5⅝	5⅝	5⅝	
6⅝	3½	Servisco .30	6	8	6⅝	6⅝	6⅝	
7	2½	Servo Corp	9	111	8⅝	7½	8⅝	+ 1⅝
4⅛	2⅝	SheerS .25e	8	10	4⅛	4⅛	4⅛	+ ⅛
14½	10⅝	SharonStl 1	7	17	13⅝	13⅝	13⅝	
12¼	7⅝	Shawin .50b	9	x6	9⅝	9⅝	9⅝	+ ⅛
4⅛	1⅝	Shelter Res		27	2⅛	2⅛	2⅛	
33	20⅛	Shnandh Oil	34	56	26⅝	26½	26⅝	+ ⅛
3⅝	1⅝	Shopwell In	15	1	2⅝	2⅝	2⅝	+ ⅛
5½	1⅝	ShelmTr En		10	2⅝	2⅝	2⅝	+ ⅛
8⅝	5⅝	Sierrcin .20	7	3	6½	6⅝	6½	— ⅛
14	8⅝	Sitcolnd .50	5	6	10⅝	10½	10⅝	+ ⅛
7⅝	5⅝	Sigma .20e	6	1	7⅝	7⅝	7⅝	+ ⅛
4½	2⅝	SikesCp A		3	2⅝	2⅝	2⅝	
8⅝	3½	Silo Inc	6	6	7⅝	7⅝	7⅝	+ ⅛
3⅛	1½	Simplex Ind	20	8	2⅛	2	2	— ⅛
13½	7⅝	SkyCity .20r	7	7	12⅝	12⅝	12⅝	— ⅛
4⅝	1⅝	Solitron		11	2½	2½	2½	
10⅝	9	7⅝SonderBr .32	5	8	10⅝	10⅝	10½	
15⅝	12	Soundsn .10e	6	14	15⅝	14⅝	14⅝	— ½
15½	12½	SC4.7pf 1.19		27	15	14⅝	15	— ⅛
19⅝	15⅝	SC5.8pf 1.45		5	18⅝	18⅛	18⅛	+ ⅛
17	14⅝	SC5.2pf 1.30		498	16⅝	16	16⅝	— ⅛
28⅛	24⅝	SC9.2pf 2.30		8	27½	27⅛	27½	+ ½
27½	23⅛	SC8.8pf 2.21		28	26⅝	26	26⅝	
96	81	¾SCE pf 7.58		1	91	91	91	
28⅝	9	SwstAir .06e	7	46	27⅝	27¼	27⅝	+ ⅛
5½	2⅝	SwtGFin .10	7	3	5	5	5	
6⅝	4⅛	Specty Rest	6	3	5⅝	5½	5⅝	+ ⅛
8½	5⅝	Spector .10e		27	8⅝	8⅝	8½	+ ⅛
6¼	2⅝	Spectro .12t	5	15	4⅝	4⅝	4⅝	
8½	3¼	Spencer .08e	8	4	3⅝	3½	3⅝	+ ⅛
9¼	5¼	SpencrF .32	6	7	6½	6⅜	6⅝	+ ⅛
8¼	4¼	Statfd Lowd	.5	16	5⅝	5⅝	5⅝	
4⅝	2⅝	StdMetl .50t	13	2	3½	3½	3½	
17¼	9	StdMotA .60	7	51	17¼	17	17⅛	+ ½
10⅝	3¼	StdPac Corp	5	32	9⅝	9⅛	9⅝	+ ⅛
26¼	15½	StdProd 1.20	4	15	21⅝	21¼	21⅝	+ ⅛
15	8⅝	Stange .12	21	5	14⅝	14⅝	14⅝	— ⅛
7⅝	5⅝	StanAv .20e		1	6	6	6	+ ⅛
12⅝	7¼	Steelrmt .24b	5	11	8⅛	8	8⅛	
19⅝	12	StepnCh .60	7	15	17⅝	17⅝	17⅝	+ ⅛
2⅝	13-16	Sterl Electr	15	27	1⅝	1½	1⅝	
3½	1⅝	SterlExt .10	13	5	2⅝	2⅝	2⅝	+ ⅛
6⅝	2½	Stevcolnlt	3	10	3⅝	3⅝	3⅝	— ⅛
10½	6⅝	StrutW .30b	9	34	9⅝	9	9	
7⅝	4½	SueAnn .24	7	6	5¼	5⅛	5¼	

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
1⅞	⅝	Summit Org	6	20	1	1	1	
10⅝	5⅛	Sunair .45e	6	15	10⅛	9⅝	10⅛	+ ⅛
18⅝	8⅝	Sundanc .20b	41	55	15⅝	15¼	15⅝	
9½	5⅝	SunshJr .24b	7	1	7	7	7	
17⅝	8⅝	SupFdSv .32b	9	4	16⅝	16⅝	16⅝	— ⅛
4⅝	2¼	Supercr .10e	4	3	4⅛	4⅛	4⅛	
8	4	Supind .12b	7	6	6	5⅞	5⅞	+ ⅛
6⅝	3⅝	SupSurg Mf	10	5	6	6	6	
⅝	⅛	SutrMtg wt		7	9-16	9-16	9-16	
7	4⅝	Synaloy .30b	5	12	6⅝	6⅝	6⅝	
36⅛	20	Syntex .50	10	232	22½	22¼	22⅝	
19⅝	12⅝	SyscoCp .28	7	2	14⅝	14⅝	14⅝	— ⅛
10⅝	4⅞	System Eng	29	36	7	6⅝	7	
		T						
2½	1⅛	TFICo Inc	7	27	1⅝	1⅝	1⅝	
15⅝	10⅝	Tandy Brnd	4	2	13⅝	13⅝	13⅝	+ ⅛
20¼	16½	Tasty 1.20a	7	x2	19⅝	18⅝	18⅝	
1½	⅝	Tech Sym		3	⅞	13-16	⅞	—1-16
5	2⅛	Techd Oper		3	3⅛	3⅛	3⅛	
3⅝	1⅛	Techd Tape	4	46	3⅝	3⅛	3⅛	
5⅛	2⅝	Techtrl .16	4	10	5⅛	5⅛	5⅛	
19⅝	14¼	TejonR .20a	20	3	16⅛	16⅛	16⅛	— ⅛
8⅝	3⅛	TeleCm .22e	6	12	7⅝	7⅝	7⅝	— ⅛
18	8½	Teleflex .32t	11	3	16¼	16¼	16¼	
7⅛	3⅛	Tenna Corp	7	36	4	3⅝	4	
8½	4⅝	Tenneco wt		33	8⅛	7⅝	8	
3	1	Tenney Eng	19	5	1½	1½	1½	
21½	10½	Teradyn Inc	30	16	15¼	14⅝	14⅝	— ⅛
13½	9	TerraC .60a	6	98	11⅝	11½	11⅝	+ ⅛
7⅛	2⅝	Texstar .07e	7	69	6⅝	6⅝	6⅝	
1½	½	Thor Cp		10	⅝	11-16	11-16	
3⅛	2⅛	Thorof Mkt	25	7	2½	2½	2½	
3⅛	1½	ThrD Dpt	4	5	3⅝	3⅝	3⅝	
4⅝	2	Tidwell Ind		44	2⅝	2⅝	2⅝	+ ⅛
11	5½	Tiffanyl .20	5	6	7½	7⅝	7⅝	+ ⅛
6⅝	3	Timpte Ind	5	1	5⅝	5⅝	5⅝	
22¼	11⅝	Tokheim .80	7	71	22⅝	22⅛	22¼	+ ⅛
88	75½	ToIEd pf7.76		z100	87	86⅝	86⅝	
9⅝	6⅝	ToppsGu .28	8	20	8¼	8	8	+ ⅛
13⅛	8⅝	TorinCp .60	8	2	13⅛	13⅛	13⅛	
8¼	4⅝	TotalPtl NA	10	149	7⅝	7½	7⅝	
3⅝	1⅛	Town Cntry		2	2⅝	2⅝	2⅝	+ ⅛
4⅝	2⅝	Treadway .05r	4	17	3¼	3	3⅛	— ⅛
15⅝	8⅝	TriStMtr .80	8	1	10⅝	10⅝	10⅝	— ⅛
7⅝	3⅝	Trico Ind.05e	8	42	7	6⅝	6⅝	
4⅛	1½	TubosM .17e		71	2 1-16	1⅞	2 1-16	+1-16
5¼	3	TwinFair	6	26	3⅝	3¼	3¼	
		U						
5⅝	3	UIPCp .16	6	16	3⅝	3⅝	3⅝	+ ⅛
4⅝	2⅝	URSCp .20e	7	8	4	3⅝	3⅝	— ⅛
6⅝	3⅝	UVInd wt		64	5⅝	5½	5⅝	
7⅝	3⅝	Unimax Grp	17	107	7	6⅝	7	+ ⅛
9½	7½	UnGasA .69	9	2	9¼	9¼	9¼	+ ⅛
10⅛	8⅛	UnAirPd .56	9	4	10⅛	10⅛	10⅛	+ ⅛
5⅝	3⅛	Un Asbestos	5	38	3 11-16	3⅝	3 11-16	+1-16
1½	⅝	UnBrand wt		53	½	½	½	—1-16
2⅛	1	Unit Foods		30	1⅝	1⅛	1⅛	— ⅛
1⅝	½	UnNat Corp		18	1⅝	1½	1½	+ ⅛
7⅝	3⅛	UPiece Dy		2	3⅝	3⅝	3⅝	+ ⅛
8⅝	5¼	USBan Trst		2	8⅝	8⅝	8⅝	+ ⅛
14	8⅝	USFlitr .24	9	276	14	13½	13⅝	— ⅛
9	5⅛	UnRlfT .83a	14	5	8⅝	8⅝	8⅝	+ ⅛
½	1-16	UnRlfT wt		144	⅝	⅝	⅝	
5⅝	3½	USNat Rsrc	5	16	5	4⅝	4⅝	
3⅝	1⅝	US Radium	169	1	3⅝	3⅝	3⅝	+ ⅛

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
16½	4¼	UnivRs .20e	14	71	14⅝	14¼	14⅝	+ ¾
10⅝	6¼	UnivRun .44	5	17	10	9⅝	9⅝	+ ⅛
14⅝	5⅝	UnvSay .48	5	21	12⅝	11⅝	11⅞	— ½
		V						
9⅝	6⅛	VallesSt .62t	7	2	6⅝	6⅝	6⅝	+ ⅛
13⅝	8⅝	Valmac .70	3	18	12⅛	11⅝	12⅛	+ ¼
2⅝	1½	VLDvC .02e		4	2⅝	2⅝	2⅝	+ ⅛
10⅝	5¾	VanDorn .44	6	25	10⅛	9⅞	10⅛	+ ⅜
15	6½	Veecolns .32a	8	22	14⅝	14½	14½	— ⅛
5	1⅝	Verit Ind	5	5	2¼	2¼	2¼	
7⅝	2⅝	Vernitron	8	102	4⅞	4½	4⅝	+ ¼
5⅝	2⅝	Vesely Co	17	1	4⅛	4⅛	4⅛	+ ⅛
2¼	⅝	Viking Genl		15	1	⅞	⅞	
4⅝	2⅛	Vishay Intrl	5	2	3⅛	3	3	— ⅛
3⅝	2⅛	VisualGr	6	1	2⅞	2⅞	2⅞	+ ⅛
3⅝	2	Vol Mer	5	1	2¼	2¼	2¼	— ⅛
14	7⅝	Voplex .72a	66	3	14⅝	14¼	14⅝	+ ⅜
5⅝	1⅝	Vulcan Corp	2	5	3⅝	3¼	3¼	
10¼	6⅝	Vulcinc .50	4	9	9½	9¼	9⅝	— ⅛
		W						
6	2⅝	WTC Inc .10		5	3½	3½	3½	
25½	15½	WUIInc .80	8	41	25	24⅝	24⅝	+ ⅛
11⅝	3⅝	Wabash .25e	7	16	10⅛	11⅛	11½	— ⅛
9⅝	5¼	Wackmht .48	7	14	7⅝	7¼	7¼	
4⅝	1⅝	WadelEq .10		17	3⅝	3	3	— ⅛
9⅝	2¼	Walnoco Oil	20	75	8⅝	8	8¼	+ ¼
24⅝	14⅝	WalcoN .50b	7	2	23⅝	23⅝	23⅝	
6	2⅝	Wallacs .20e	9	26	5⅝	5⅝	5½	
20	10¼	WangLb .12	12	52	14⅝	14½	14⅝	+ ⅛
15⅝	9⅝	WangLB .22	10	11	12⅝	12½	12⅝	+ ¼
5¼	2	Wards Co	5	20	4⅝	4⅝	4⅝	
7⅝	3	WarC pfC.05		43	5⅝	5⅝	5⅝	— ⅛
25¼	2¼	WasPstB .36	10	2	23⅝	23⅝	23⅝	— ⅛
25	14⅝	WRIT 1.76	15	13	25¼	24⅝	24⅝	— ⅛
6	2⅝	Watsco .20	14	x11	5	4⅝	4⅝	+ ⅛
3¼	1⅝	Weiman Co	8	3	2⅝	2⅝	2⅝	
6¼	3¼	Wellco .25	12	10	4⅝	4⅝	4⅝	— ⅛
18⅝	7⅝	WestChP .40	6	4	9	8⅝	8⅝	
9⅛	6⅛	WstFInl .15e	5	2	7½	7½	7½	
7	4½	Whitaker .40	5	6	6	5⅞	5⅞	— ⅛
3⅛	1⅞	Whitehal Cp	6	2	2⅝	2⅝	2⅝	
1⅛	⅜	Whittakr wt		32	½	7-16	½	
3⅝	1⅞	Wichita Ind	10	42	3⅝	3½	3½	— ⅛
9⅝	6½	Wmhous .36	9	31	8⅝	8⅝	8⅝	— ⅛
4⅝	2⅝	WilsonBr .30	5	31	4½	4⅛	4½	
3½	1⅛	Wolf HowB	34	3	2⅝	2⅝	2⅝	+ ⅛
1⅝	⅝	WoolLt .06e	11	1	⅞	⅞	⅞	—1-16
11⅝	5⅝	Worcest Ctl	27	2	7⅝	7⅝	7⅝	— ⅛
12⅝	6¼	WorkWr .60	6	7	12	11⅞	11⅞	— ⅛
1¼	⅝	Wright Har	10	2	⅞	13-16	13-16	
6⅝	3⅝	WyleLab .28	5	5	5⅝	5⅝	5⅝	— ⅛
11⅞	7	Wynnin .15e	7	65	11⅝	10½	10⅝	— ⅛
13¾	9½	WymBn .56	9	15	10½	10¼	3½	
		X						
20⅝	2	Xonics Inc	12	31	16⅝	16⅝	16¾	+ ½
		Z						
10	7⅝	ZeroCo .28	6	8	9⅝	9½	9⅝	— ⅛
12	4½	Zimmer .06e	9	2	6⅝	6⅝	6⅝	

New Issue — These Bonds having been sold, this announcement appears as a matter of record only. — January 1977



The Sanko Steamship Co., Ltd.

Tokyo/Japan

DM 100 000 000.–

7% Bearer Bonds of the Loan of 1977/1984

Irrevocably and unconditionally guaranteed by

The Daiwa Bank, Limited

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DG BANK Deutsche Genossenschaftsbank — Deutsche Girozentrale – Deutsche Kommunalbank – — Dillon, Read Overseas Corporation — Dresdner Bank Aktiengesellschaft

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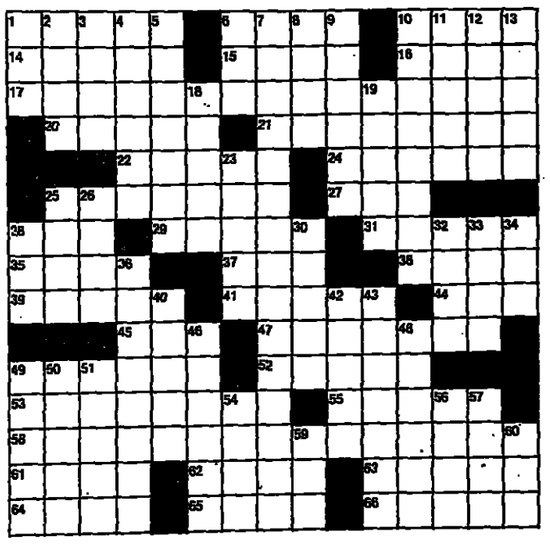
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Wako Securities Company Limited — M.M. Warburg-Brinckmann, Wirtz & Co. — S.G. Warburg & Co. Ltd. — Wardley Ltd.

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Württembergische Kommunale Landesbank Girozentrale — Yamaichi International (Deutschland) GmbH

CROSSWORD — By Will Weng



ACROSS

1 Malay prince
6 Ocean fish
10 Mop
14 In the bag
15 Depend
16 Mexican fare
17 Like a librarian's job
20 Master
21 Capt. Corcoran's command
22 Left Bank's river
24 Balance
25 "For he heard the loud ——"
27 —— Anne de Beaupré
28 Johnny of 1880's
29 Nasty
31 Entangle
35 Keats works
37 Reading course, for short
38 Mark
39 Indian city
41 Oodles
44 Power agency
45 Pier org.
47 Elevate
49 Universal
52 Trotsky and Errol
53 Schubert work
55 Suffix for Dam or plut
58 Like Webster's work
61 Algonquian
62 Arias
63 Earthy clay
64 Insubordination
65 Charon's river
66 Luster

DOWN

1 —— Roy
2 Indigo
3 Agree
4 In —— by itself
5 Barbara Hutton, for one
6 Assn.
7 How this word fits in
8 Kirghiz range
9 God of sleep
10 Sets
11 Indians of Southwest
12 Not —— in this world
13 Pianist Jorge
18 Spanish or Bermuda
19 Tool handles
23 Short fibers
25 The Venerable ——
26 Spy of post-W.W. II era
28 Hot or divining
30 Storehouse
32 Takes steps
33 Kind of review
34 Time period
36 Emulates Sister Kate
40 Of the pelvis
42 Hang down
43 Panza and others
46 Come —— (happen onto)
48 Has wealth
49 Prefixes for limestones
50 —— barrel
51 Male and female
54 "—— Rhythm"
56 Yearn
57 Biblical weed
59 —— -la-Chapelle
60 Bernstein, to friends

WEATHER

	C	F	
ALGARVE	15	59	Overcast
AMSTERDAM	9	48	Overcast
ANKARA	—1	30	Fog
ATHENS	15	59	Cloudy
BEIRUT	17	63	Cloudy
BELGRADE	6	43	Cloudy
BERLIN	4	39	Showers
BRUSSELS	9	48	Rain
BUCHAREST	3	37	Cloudy
BUDAPEST	1	34	Fog
CASABLANCA	18	64	Clear
COPENHAGEN	2	36	Overcast
COSTA DEL SOL	18	64	Clear
DUBLIN	7	45	Rain
EDINBURGH	2	36	Fog
FLORENCE	6	43	Fog
FRANKFURT	7	45	Variable
GENEVA	7	45	Variable
HELSINKI	—16	3	Variable
ISTANBUL	10	50	Cloudy
LAS PALMAS	18	64	Clear
LISBON	14	57	Showers
LONDON	12	54	Showers
LOS ANGELES	15	59	Cloudy
MADRID	10	50	Showers
MIAMI	19	66	Cloudy
MILAN	2	36	Fog
MONTREAL	—10	14	Snow
MOSCOW	—12	10	Variable
MUNICH	5	41	Cloudy
NEW YORK	1	34	Cloudy
NICE	13	54	Cloudy
OSLO	—1	30	Snow
PARIS	12	54	Rain
PRAGUE	—	—	Unavailable
ROME	15	59	Clear
SOFIA	4	39	Cloudy
STOCKHOLM	—4	25	Snow
TEHERAN	1	34	Cloudy
TEL AVIV	21	70	Clear
TUNIS	16	61	Clear
VIENNA	—1	30	Fog
WARSAW	2	36	Fog
WASHINGTON	4	39	Cloudy
ZURICH	1	34	Showers

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

January 25, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Baerbond SF860.85
— (d) Combar SF900
— (d) Grobar SF835
— (d) Stockbar SF895

BANQUE VON ERNST & CIE.:
— CHF Fund SF24.48
— Crossbow Fund SF5.00
— ITF Fund N.V. $7.58

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l. $15.37
— (w) Capital Italia S.A. $7.94

CREDIT SUISSE:
(d) Actions Suisses SF376.25
— (d) Canasec SF618
— (d) C.S. Fonds-Bonds SF72.50
— (d) C.S. Fonds-Int'l. SF97.75
— (d) Energie-Valor SF89.75
— (d) Usec SF640
— (d) Europa-Valor SF123.50

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM20.50
— (d) Int'l Rentenfond DM75.40

FIDELITY:
— (w) Fidelity Amer. Assets $19.37
— (d) Fidelity Dir. Svgs. Tr $54.39
— (w) Fidelity Int'l Fund $18.35
— (w) Fidelity Pacific Fund $14.06*
— (w) Fidelity World Fd. $13.89

G.T. (BERMUDA) LIMITED:
— (w) Sercy Pac. Fd. Ltd. $35.83
— (w) G.T. Dollar Fund $6.34

JARDINE FLEMING:
— (r) Jardine Japan Fund $57.02
— (r) Jard. Sth East Asia $12.72

LLOYDS INTERNATIONAL MGT S.A.:
—+(w) Lloyds Int'l Growth SF487.50
—+(w) Lloyds Int'l Income SF350

PROPERTY GROWTH OVERS. Ltd.:
— (w) U.S. Dollar Fund $101.02
— (w) Sterling Fund $102.10

SEPRO:
— (w) Sepro (N.A.V.) $13.55

SOFID GROUPE GENEVA:
— (r) Parfon Sw. R. Est... SF1,558.50
— (r) Securawiss SF955

SWISS BANK CORP.:
— (d) America-Valor SF470.50
— (d) Intervalor SF68.50
— (d) Japan Portfolio SF413
— (d) Swissvalor Mrg Ser. SF228
— (d) Univ. Bond Select SF83.75
— (d) Universal Fund SF96.43

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. SF32.75
— (d) Bond Invest SF71.50
— (d) Convert-Invest SF81.50
— (d) Eurit Europa Sh. SF111
— (d) Fonsa Swiss Sh. SF90.50
— (d) Globinvest SF83.50
— (d) Pacific Invest SF93
— (d) Ramslac-Invest SF226
— (d) Safit South Afr. Sh. SF132.50
— (d) Sima Swiss R. Est. SF174.50

UNION INVESTMENT, Frankfurt:
— (d) Atlantikfonds DM14.55
— (d) Europafonds DM27.35
— (d) Unifonds DM17.65
— (d) Unirenta DM40.80
— (d) Unispecial I DM62.45

Other Funds

(w) Alexander Fund $7.17
(d) Trusteor Int. Fd (AEIF). $8.37
Austral. Select Fd. $1.40
(w) Browninvest $13.94

(d) Capital Rentinvest LF1,172
(d) Citadel Fund $2.92
(i) Cleveland Offshore Fd. $905.58
(w) Convert. Fd. Int. A Certs $8.32
(w) Convert. Fd. Int. B Certs $13.45
(d) Convert Bond Fd N.V $9.37

(w) D.G.G. $39.69
(d) Dollar Fund (ex-div.) $8.97
(d) Dreyfus Fund Int'l $14.05
(w) Dreyfus Intercontinent. $11.69
(w) Europe Obligations LF1,065
(w) First Intern'l Fd. $133.77
(w) First Int'l Realty Sec. $13.65
(d) First Nat'l City Fund $37.85
(w) Fonsecur Immo Pr. SF1,837
(d) Formula Selection Fd. SF73.42
(d) Fonditalia $9.88
(d) Frankl.-Trust Interna. DM41.84
(d) Fund of N.Y. (ex-div.) $9.74
(w) Future Australia Fd. Aus.$8.22

(w) Guardian Gr. Fd. Int'l. $8.15
(w) Harding Int'l. Fd. $9.45
(w) Hausmann Holdg. NV. $7.882
(i) H.O.I.T Hobet $38.73

(d) Isofund $9.77
(d) Interfund S.A. $8.76
(w) Intermarket Fund $121.85
(w) Int'l Inc. Fund (Jersey) $25.00
(r) Int'l Securities Fund $5.53
(r) Invest. Atlantiques $53.69
(d) Italamerica S.A. Fund $7.91
(r) Italfortune Int'l Fd S.A. $8.98
(r) Japan Growth Fund $18.70
(d) Japan Selection Fund $49.40
(w) Japan Pacific Fund $21.02

(d) KB Income Fund LF1,577
(d) Kleinwort Benson Int. F. $11.53
(w) Kleinwort Sons Jap. F. $24.86
(i) Leverage Cap Hold. $22.60
(w) Lux-fund $19.97

(m) MAGNUM Fund Ltd. $37.36
(d) Mediolanum Sel. Fund $9.49
(d) Neuwirth Int'l Fund $1.47
(d) Neuwirth Inv. Fund $2.90
(w) Nippon Fund $50.50
(w) Nor Amer Inv. Fund $6.39

(w) Nor. Amer. Bank Fd. $8.16
(r) Pegasus Intern'l $6.06
(w) N.A.S.F. $83.48
(d) Putnam Intern'l Fund $23.84
(d) Renta Fund LF1,975
(d) Rentinvest LF950

(d) Safe Trust Fund $10.74
(w) Samurai Portfolio SF99.70
Shara Realty N.V. SF15.51
Share International N.V. $4.68
(w) SMH Special Fund DM83.20
(d) Soros Fund $303.92
(w) Talent Global Fund $8.44
(w) Tokyo Pac. Hold. (Sec) $23.82
(w) Tokyo Pac. Hold. N.V. $40.53
(w) Transpacific Fund $23.96
(w) United Cap. Inv Fd. $3.13
(d) U.S. Trust Invest. Fd. $11.10
(w) Western Growth Fd. $5.33
(w) Western Hedge Fund $1,217.50
(w) West Proprietary N.V. $1,496.62
(d) World Equity Gth Fd. $415.66
(w) Worldwide Securities $52.16
(w) Worldwide Special $3,755.62

DM — Deutsche Mark. * — Ex-dividend; ‡ — New. N.A. — Not available; SF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — bid. Change F/F $10 to $1 per unit.

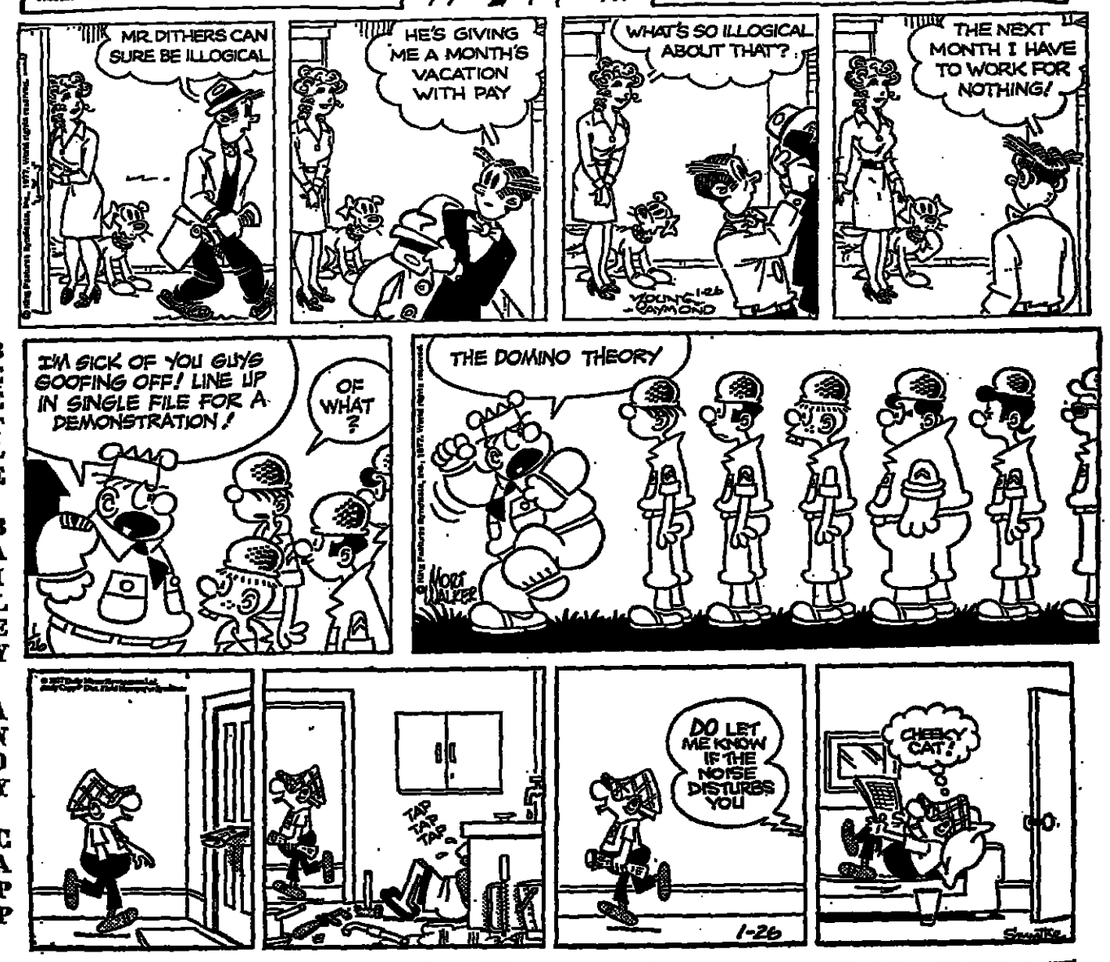
PEANUTS



B.C.



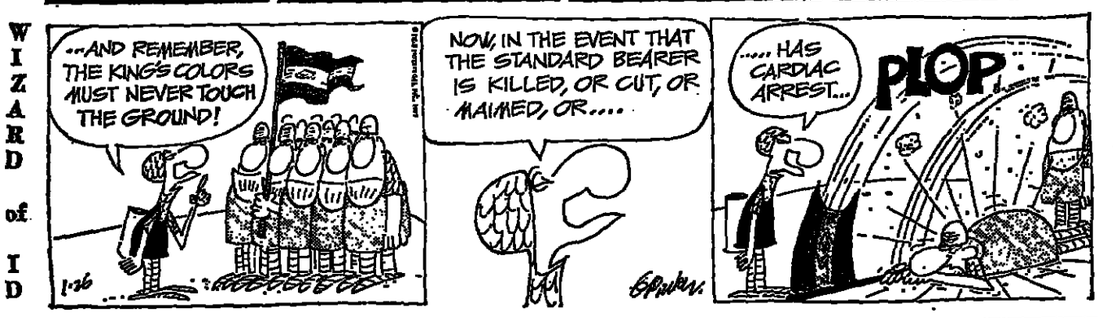
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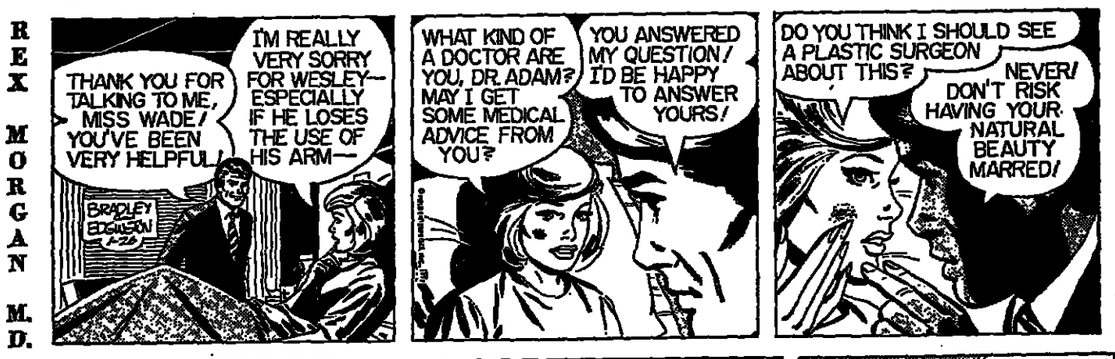
BEETLE BAILEY

ANDY CAPP

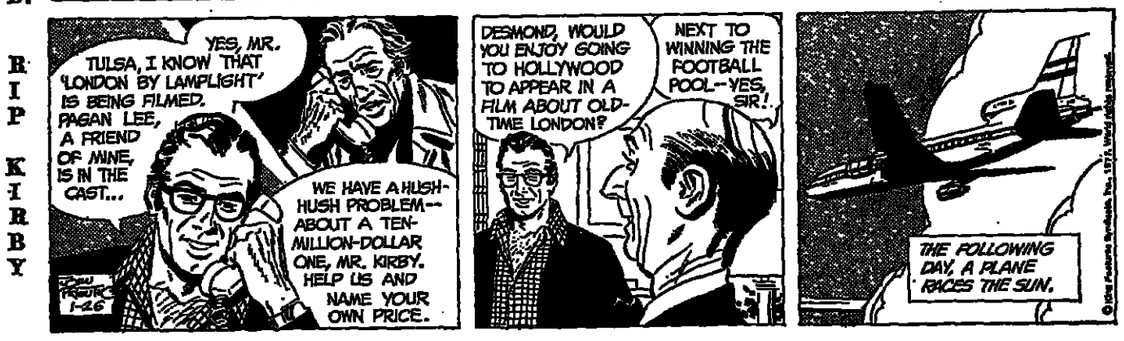
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REX MORGAN M.D.



RIP KIRBY



JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

VORLE

NOFET

UNJELG

TAPECK



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: A ○○○○○○

(Answers tomorrow)

Yesterday's Jumbles: KNELL AMUSE GLOOMY TAUGHT
Answer: Wheeled aboard ship—THE HELMSMAN

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE



BOOKS

ARRIVALS AND DEPARTURES

A Journalist's Memoirs

By Richard H. Rovere. Macmillan. 274 pp. $10.95.

Reviewed by Brock Brower

"WELL, give it a try, Rovere," said Harold Ross when he grudgingly agreed to a Washington column for The New Yorker in 1948. "Nobody's yet persuaded me that there's anything for us down there. But there may be. They tell me it's becoming an international city now. That might make a difference. Anyway, we'll see."

We all have. Over the past three decades Richard H. Rovere's "Letter From Washington" has even-mindedly chronicled this city's rise from a Fair Deal ward to the new Oz. He is, as they say, an institution, and more and more writes like one. Not for Rovere the changeable winds of protest, nor any outpouring of the new journalism. Such rancors, like the trendy side of Hollywood-on-the-Potomac, have always slipped beneath his notice. His column, even at its most censorious, remains official Washington, like a piece of the Mall, politically visible somewhere left of Washington Monument, but still right of Jefferson Memorial.

The remarkable thing is that he has managed to enter the landscape while still keeping well out of town. A legend has grown that Ross originally dictated Rovere's nonresidence. But according to Rovere, this is "nonsense." At the time he had moved to Dutchess County, N.Y., Rovere didn't want to pull up stakes and wasn't that sure the column would work out anyhow. Most of his writing to then had been "nonpolitical," and there is an underlying suggestion throughout "Arrivals and Departures" that he might just as well have gone on in some other, more profitable vein.

But it is a wrongheaded suggestion. Often the hardest thing for a writer to sort out is exactly what kind of a writer he really is. And much of this miscellany, far from being "A Journalist's Memoirs," is a scribbler's misfires, attempts at genres that are out of keeping with Rovere's true talent for political common sense—the best around, after all, since George Orwell's.

He has tried just about everything—urban nostalgia, recollections of schooldays, confessions of a misspent youth, the search for a father, humor, profiles, even (mentioned, but not included) New Yorker fiction and "true detective" pulp. What's reprinted here always has a prosy honesty, but often a lack of focus, or even point, that drives Rovere himself to helpless shrugs of self-mystification. In lightly recounting his radical past—"The Goldbricking Communist"—he ends up admitting he cannot recall whether or not he ever did join the party, a god that apparently failed him even as an exercise of memory.

Far more disorienting are t three stilted "Profiles" he ch to republish, silly and arch sk The New Yorker has long si ceased to purvey. His subje are a quack memory expert, quack pill pusher and journa John Gunther. In the case Gunther, he blames himself liking the man too much, debunking him enough. But all cases, the debunking lifeless and devoid of the can sparkle of his hard-edged pr elsewhere, such as in his sh treatment of "McCarthy Company."

With Sen. Joseph McCarthy, is back into politics, his fo He reports hilariously on his f mad meeting in 1949 with senator, who unleashed a pa flurry of charges that the C gress, the Army, and oth were covering up—incredibl American brutality to the Na A useful backgrounder, Ro recollects, for the paranoiac R baiting that lay ahead. His reports on the good work tha shrewd Republican factotum ed Tommy McIntyre did to h McCarthy down by unconsci ably entrapping his boss—the Sen. Charles Potter—into principled act, despite the that Potter, as McIntyre tol had "a permanent charley h between the ears."

Rovere follows these can room sketches with full ga portraits of John F. Kennedy Walter Lippmann. His metho to dig out all his old notes belatedly assay the pa character of these men, a whom, while they lived, strangely could not write, claims he never knew Ken that well, or well enough, his jottings, from an aband "Profile," shade out an quaintanceship that clearly ed, for Rovere, the whole q tion of presidential style. he was the first to say Ken had one, even if maybe, in end, that was all he had. Lippmann, Rovere went so as to abandon writing the ficial biography. However, respect for Lippmann sur the author-subject rupture, he has done an almost l tilistic rendering, bias by of Lippmann's formidable of public mind.

At one point, Rovere m mentions his enthusiasm Samuel Johnson. "I have more influenced by John 'Lives of the Poets' than by of the poets themselves," he fesses. A revealing state suggesting why his commu reportage, over five presida has so much the tone of p written as moral biography times, like Samuel Johnson has been stuffy-minded o to learn. But even more Johnson, he has eventually been right about the natu men, and how they will, o not, let themselves be gov It is only a shame that "A and Departures" does not h more of his political reportin which case it might have called Rovere's "Lives o Politicians."

Brock Brower's latest n "The Late, Great Creature. writes frequently on politic Washington.

© The Washington Post

Solution to Previous Puzzle

T	A	M		A	C	U	F	F	S		W	O	K	S
O	D	A		C	A	N	A	R	Y		I	V	A	M
T	E	N	D	E	N	C	I	E	S		D	E	L	I
A	L	E	E		C	U	R	T		B	E	R	E	T
L	A	T	E	L	A	T	E	S	H	O	W	S		
			P	A	W				U	N	I	T	E	S
R	E	A	D	Y		M	A	I	N		D	A	V	E
E	R	N	E		F	I	R	S	T		E	T	A	T
C	I	T	E		A	D	A	M		O	W	E	N	S
K	E	E	P	I	N				O	T	O			
		L	O	N	G	L	O	N	G	T	R	A	I	L
A	C	O	C	K		O	B	O	L		L	I	N	E
R	O	P	E		P	R	E	T	E	N	D	S	T	O
I	D	E	A		D	E	S	I	R	E		L	E	N
A	S	S	N		T	S	E	T	S	E		E	R	E

BRIDGE — By Alan Truscott

South faced difficult problems on the diagramed deal from the open pairs final played in New York recently. South reached three no-trump after his partner had responded in diamonds and then jumped in that suit. This jump was clearly forcing, but some partnerships would consider it no more than invitational.

West led a club, allowing the declarer to score with the jack in dummy. In the interests of preserving communications, he then led a low spade to his queen. Unfortunately, this lost to a singleton king with West, the only

Neither side was vulnerable. The bidding:

East	South	West	North
Pass	1 ♣	Pass	1 ♡
Pass	1 ♡	Pass	3 ◇
Pass	3 N.T.	Pass	Pass
Pass			

West led the club three.

situation in which the immed play of the ace would have g

West's next lead was the of clubs, destroying his part nine. The declarer won with king and cashed three heart ners and two spade winners, ing with the lead in his hand needing two more tricks in position:

Thanks to inferior discard the contract was now make West was given the lead in her and led the diamond queen.

If dummy had played the East would have ducked and tompletely won the last 8 tricks for down one. But S knew the position and did cover the queen. East could afford to play his ace and had to give declarer two tricks at the end.

هكذا من الأصل



Associated Press.

SPORTS ON THE ROCKS—In Boston, the Boston University crew team, photo above, became a bit tired of indoor training and put their shells on the frozen Charles River and went through the motions while in Parsberg, a village 60 miles from Munich, the Bavarian farmers get their kicks from ski-joering, a form of skiing and horse racing which uses ice as its track. There was no betting on race.



Associated Press.

Proell 3d in Downhill

Habersatter Too Fast For Women's Ski Beat

From Wire Dispatches

MONTANA, Switz., Jan. 25.—Skiing faster than she's ever done before, Brigitte Totschnig Habersatter of Austria won her third World Cup downhill race this season.

Habersatter sped down the national downhill track which up to now was reserved for men in 1 minute 28.73 seconds for an average speed of 62 miles an hour.

"I've never gone that fast in my life," she said afterwards. "It's a speedtrack."

Habersatter beat West Germany's Evi Mittermaier, younger sister of Rosi, who is now retired, by just 17 hundredths of a second. Annemarie Proell-Moser, who has three downhill victories this season, placed third.

But Switzerland's slalom ace Lise-Marie Morerod kept her overall lead in World Cup standings. She was far behind in the downhill but has a chance to pick up points in the slalom tomorrow as well as combined points and increase her lead in the standings over Proell-Moser.

Morerod has 165 points while Proell-Moser moved up to 157 points. Habersatter's victory in the downhill gave her 146 points.

On the super-fast course, the swiftest hit top speeds of 74 mph. Habersatter said she "was not scared at all" after coming down the 2,420-meter-long (a mile and a half) track with a vertical drop of 700 meters.

The course, prepared at a cost of 600,000 Swiss francs ($249,000), starts off with a long schuss, leading into a wooded part with few bends and one sharp turn before a short final schuss where even the best had to fight to keep on the track.

Racing experts describe it a test of courage and stamina requiring total control of skis, without letup—there are no flat stretches as in most other downhill tracks—and a crouched position from start to finish.

"I just couldn't keep the ideal line at that speed," Habersatter, 22, said. "But all went well, and I am really happy."

Marie-Therese Nadig of Switzerland, who was fourth, had thousands of spectators fascinated when she was almost carried off the course in that last turn but kept on the track with an acrobatic feat. Fighting for balance and barely keeping off the deep snow on the side of the course, she managed a wide turn into the finish line after twisting around on her left ski, the other high up in the air, its tip pointing backward over her right shoulder. "I knew I wasn't doing too well I thought I had to make a good show at the end," she said and smiled.

Irene Epple, another West German girl, finished fifth in 1:29.96. Like most of the 46 competitors from 17 countries, she said the hard and fast snow made it almost impossible to keep a good line.

Hanni Wenzel of Liechtenstein, who was sixth, said, "It was a good thing I did not realize the snow was that fast today. Had I known it, I simply would not have started." She too was carried wide in the last turn and barely managed to keep on the course.

Sue Patterson, 20, was the only American to finish in the top 10, coming in eighth.

"It was a race to my liking," Sue said. "Fast and a lot of

WOMEN'S DOWNHILL

1. Brigitte Totschnig-Habersatter, Austria, 1:28.73; 2. Evi Mittermaier, W. Germany, 1:28.90; 3. Annemarie Proell-Moser, Austria, 1:29.05; 4. Marie-Therese Nadig, Switz., 1:29.25; 5. Irene Epple, W. Germany, 1:29.96; 6. Hanni Wenzel, Liechtenstein, 1:30.69; 7., Bernadette Zurbriggen, Switz. 1:30.52; 8. Sue Patterson, U.S., 1:31.15; 9. Monika Kaserer, Austria, 1:31.52; 10. Marlis Oberhoiser, Switz., 1:31.84.

WORLD CUP STANDINGS

1. Lise Marie Morerod, Switz., 165 points; 2. Annemarie Proell-Moser, Austria, 157; 3. Brigitte Totschnig-Habersatter, Austria, 146; 4. Hanni Wenzel, Liechtenstein, 120; 5. Marie-Thérèse Nadig, Switz., 98; 6. Bernadette Zurbriggen, Switz., 75; 7. Monika Kaserer, Austria, 68; 8. Nicola Spiess, Austria, 61; 9. Evi Mittermaier, W. Germany, 57; 10. Irene Epple, W. Germany, 47.

British Boxer Wins

LONDON, Jan. 25 (Reuters).—Charlie Nash, Britain's second-ranked lightweight boxer, stopped American Donny Sennett in the fifth round of a scheduled 10-round fight at the World Sporting Club here last night.

Turning Over An Old Leaf

ETON, England, Jan. 25 (UPI).—One of the oldest and most eccentric games may have to change its rules—because of a tree.

Officials at Eton College said today the tree used as a goal in the Eton wall game may have to be felled because it has Dutch elm disease.

For more than 250 years, the tree has been used as a goal at one end of the field. At the other end a door is used. Some critics, however, say the tree might not be missed. The last time a "goal" was scored on it was in 1904.

Wade Says Women Are Finally in Shape

SEATTLE, Jan. 25 (UPI).—The weekend hacker didn't realize it, but all those women leaping like gazelles and slamming cannon shots across the courts of the professional tennis circuit the past couple of years were out of shape.

At least that's the opinion of Virginia Wade, and she ought to know since she's played against and been one of the very best for nearly a decade.

"All the girls this year are fit," she said yesterday at a news conference pushing a Virginia Slims tournament here next week. "I'd say only half were fit a year ago and two years ago practically nobody was fit.

"But now everybody's using every device they can to be as good as they can. They're training harder. They've finally accepted this in their minds as part of the daily routine.

"They're stretching, exercising, even lifting a few weights, I would suppose, and working harder on the court. Their diets are probably better, too. And they're also thinking better, getting control of the mental aspect of the game."

After a wait of nearly a decade, a new crop of young stars is whipping up some excitement on the women's circuit, and Wade, at 31 one of the "old ladies" on the tour, says it's about time.

"There are not enough good players between the ages of 22 and 30," she said. "That's crazy. There should be a dozen or more. First there was Billy Jean (King) and Margaret (Court) and that group. Then my group came along right afterward. Then nobody."

But lately a new supergroup in their teens and early 20s—with Chris Evert as the aging leader—has emerged to challenge the veterans.

"It's about time it happened," said Wade. "By rights we (veterans) shouldn't be doing so well."

Wade agreed with speculation that many of the best women players in the late 1960s and early '70s were Australians who got married and saw their prospects suffer from a lack of women's liberation in that country.

Virginia called Sue Barker "absolutely" the best prospect to come out of England since she took over as the queen of British tennis. Barker lost in the latest Virginia Slims final to Martina Navratilova, another leader of the youngster brigade.

Wade was critical of the United States for pouring millions of dollars into facilities and equipment without getting much return in the way of world stars.

"This country isn't producing the amount of good players it should," she said. "By rights they should be coming out of every crack in the wall. But instead the talent seems to be coming out of the more primitive backgrounds (like Eastern European countries)."

She said most American players have all the advantages but not the desire to be great.

NHL Talks of WHA Merger, Financial Problems of Teams

By Robin Herman

VANCOUVER, British Columbia, Jan. 25 (NYT).—Unable to ignore any longer a general financial weakening throughout its circuit, the National Hockey League opened its annual meetings here yesterday with somber talk of realignment of the teams and a fear that the Cleveland franchise might have to fold.

There also were suggestions by some NHL officials that might open the way for merger with the World Hockey Association or, at least, for the first time, consideration of such a merger.

The NHL finance committee examined the plight of the Cleveland Barons franchise, formerly the California Golden Seals, which is dying in the barren fields between Akron and Cleveland, drawing an average of 5,000 people a game. Although in the past the NHL has been willing to aid struggling franchises by deferring their payments to the league (as when the Seals were faltering in California), the state of the league now is such that financial support is "not practical," said Bill Torrey, general manager of the New York Islanders, expressing a general sentiment.

Other franchises still in immediate difficulty are the Atlanta Flames and the Pittsburgh Penguins.

With attendance down all over the league, governors and players were speaking of realignment plans.

"We have to build the rivalries," said Scotty Bowman, coach of the Canadiens and of the Wales Conference all-star team in tonight's all-star game against the Campbell Conference. "Even among weaker teams there are some existing rivalries, like that between St. Louis and Minnesota.

"You give people in St. Louis a choice between Minnesota and, say, Toronto, which is probably a better club, and they'd rather see Minnesota. So give them Minnesota."

The strongest divisional rivalries are in the Patrick Division, where Philadelphia, the Islanders, Atlanta and the New York Rangers are fighting so hard that each of their divisional games assumes importance.

However, suggestions for realignment have included dismantling the four-division system in favor of a two-tier system, such as used in the British Soccer League. Other general managers would like to see the conferences preserved but the divisions dismantled.

The NHL thus far has been adamant in its refusal to consider merger with the WHA, and last season signed a five-year agreement with the NHL players precluding a merger in exchange for a compensation clause that in some ways restricts the free-agent system.

But some governors are proposing at these meetings a few changes in the owner-player agreement, changes that would at least open the option of including the WHA in future plans.

As it stands now, the NHL players would have to approve or disapprove a merger.

"We're willing to listen to all proposals," said Lou Nanne, vice-president of the NHL Players' Association. "But we're not going to give up anything. We're just interested in keeping the most jobs open for hockey players."

Were the NHL players to agree to consider merger, they would probably ask for the dropping of the NHL compensation clause, thus allowing them to operate truly as free agents, such as those in baseball.

Dibbs Ousts Laver

Nastase Rallies to Gain In U.S. Indoor Tennis

PHILADELPHIA, Jan. 25 (AP).—Third-seeded Ilie Nastase overcame a challenge by Italy's Corrado Barazzutti, 4-6, 6-0, 6-3, in the first round of the $200,000 U.S. pro indoor tennis championship last night.

Barazzutti played smart, attacking tennis in winning the first set after trailing 2-4. However, Nastase, hitting with power and scoring service aces, made a comeback and took nine straight games to lead 3-0 in the third set. The Italian tied it up, but the Romanian recovered to take the last three games and the match.

Seventh-seeded Eddie Dibbs, of the United States, eliminated Australia's Rod Laver, 4-6, 6-0, 6-1. Laver had won the title here four times but was eliminated in the first round in 1975.

Dibbs, who earned $239,821 last year and once served as a ballboy for a Laver match in Florida, turned the match around by winning nine straight games after losing the first set.

In other first-round matches, Vitas Gerulaitis, seeded 15th, beat fellow-American Butch Walts, 6-3, 6-2.

Cliff Drysdale, of South Africa, beat Charlie Pasarell, of Puerto Rico, who twice won the title here, 6-3, 6-4; Sherwood Stewart beat fellow-American Pat Dupre, 6-2, 6-4; Bernie Mitton, South Africa, ousted Jeri Hrebec, of Czechoslovakia, 6-4, 3-6, 7-5.

Sixth-seeded Harold Solomon made his way into the second round with a 6-4, 6-4 victory over fellow-American Jim Delaney.

Russian Gain

BLOOMINGTON, Minn., Jan. 25 (UPI).—Olga Morozova of the Soviet Union didn't decide until late yesterday to play her first-round match because her opponent was South African Marise Kruger, then took the court and won, 7-5, 7-3, in the first round of a $100,000 Virginia Slims tournament.

In the past, Soviet players and teams have refused to play South Africans because of political considerations.

Wilkens Sets Mark For Indoor Discus

MOSCOW, Idaho, Jan. 25 (UPI).—Olympic champion Mac Wilkins of the United States has hurled the discus 205 feet, 1 inch for a world indoor record in the Vandal invitation indoor track and field meet. The discus throw rarely is staged indoors because of the limited size of most arenas.

Wilkins, who has also been competing in the shotput this winter, also won that event easily with a heave of 64-10 3/4. He bettered fellow Olympian Al Feuerbach's mark of 64-1.

Russian Leading European Skating

HELSINKI, Jan. 25 (Reuters).—Russian Vladimir Kovalev, the favorite for the men's title in the European figure skating championships here, led after today's compulsory figures.

He was followed by East German Jan Hoffmann, while Finland's Pekka Leskinen provided the day's surprise by taking third spot.

Britain's Robin Cousins, like Hoffmann a leading contender here, finished seventh. He is expected to improve in the short program and the free skating section tomorrow and Thursday.

Kovalev was runner-up to European, world and Olympic European, world and Olympic championships. His lead today put him in a strong position to ward off the expected challenges from Hoffmann, Cousins and Russian Yuri Ovchinnikov—who also did well to finish fourth today.

Eight Group Wants Proof of Conteh Defense

LONDON, Jan. 25 (Reuters).—...n Conteh of Britain announc... here today he would defend ... world light-heavyweight ...wn against Argentina's Miguel ...llo. But less than two hours ..., the World Boxing Council ...d in Mexico City it would not ...e him at his word.

...onteh, troubled for months ...h a broken hand and also in...ved in legal tangles with ...motors, said at a press con...nce he would meet Cuello, the ...cial WBC challenger, in ...erpool, the champs' home ...n, on March 5.

...he stage appeared to be set ... a big fight bonanza, with live ...vision coverage to the United ...es. But the WBC said Con... must produce a contract for ... fight within two days.

...We do not recognize as valid ...legram sent by Ray Clarke, ...secretary of the British Box... Board of Control about this ...t," said WBC president José ...iman.

...e said that if the WBC had ... received an acceptable re...se on a contract within ...ours, "we will go ahead with ...eliminator on Feb. 7 to see ... fights Cuello."

...he WBC originally gave Con... until Jan. 15 to negotiate his ... deal on a fight with Cuello. ...n the match went to purse ...rs.

...t Manny Goodall, a little-...wn British promoter, said here ...agreements with both fighters had been signed before ... 15.

...b Arum of Top Rank Incor...ted said his American com... had bought the worldwide ...ision rights. "We think it ... very exciting and a very ... fight and it will be shown ... the United States."

...th Goodall and Arum de...ed to say how much the ...ters would receive, though it believed Conteh might have been offered £100,000 ($170,000) and Cuello about £30,000.

Goodall, an amusement arcade proprietor, caterer and property developer, said the fight would be in the 3,600-seat Liverpool Indoor Stadium.

Conteh said: "It is great to be able to defend my own title in my own home town."

But then Clarke put a dampener on proceedings by saying that the WBC had not seen the signed contracts and had not given the go-ahead for the fight.

"A two-thirds majority of the WBC executive has to agree to the purse-offers situation being canceled," Clarke said and added that the WBC required to see Cuello's signature on the contract.

No one at the press conference could say how the Italian-based Cuello, who is reported to be in Argentina, could get his signature to the WBC offices in Mexico City before the deadline.



AP.

John Conteh

Basketball Poll

...e United Press International ... of Coaches' college basketball ...s with won-lost records through ... of Sat., Jan. 22, and number ...st place votes in parentheses:

	Pts
...an Francisco (31 (19-0)	389
...ichigan (6) (13-1)	329
...orth Carolina (3) (11-2)	244
...labama (14-1)	182
...ev.-Las Vegas (1) (13-1)	172
...ennessee (12-2)	156
...entucky (12-2)	142
...arquette (13-3)	141
...CLA (13-2)	136
...ouisville (12-3)	90
...ake Forest (14-2)	60
...incinnati (12-2)	44
...risona (14-2)	43
...innesota (12-1)	36
...rovidence (15-2)	20
...rkansas (14-1)	18
...urdue (11-4)	17
...regon (13-4)	8
...ndiana St. (16-1)	5
...issouri (14-3)	4

Abdul-Jabbar Loses to Nuggets' Fans

NEW YORK, Jan. 25 (NYT).—Kareem Abdul-Jabbar of the Los Angeles Lakers lost a popularity contest yesterday.

After apparent ballot-box stuffing by the Denver Nuggets' fans, Abdul-Jabbar, the most dominant player in the National Basketball Association and the league's Most Valuable Player four of the last seven seasons, was not selected as the starting center on the Western Conference all-star team. Instead, the voters chose Dan Issel of the Nuggets. Issel also outvoted Bill Walton of the Portland Trail Blazers and Bob Lanier of the Detroit Pistons, both more dominant centers than Issel.

Sports have always had problems coming up with an easy method of selecting all-star teams. In past basketball seasons, coaches and the media selected teams and those methods were not without fault. In recent years in order to get the fans involved and to gain additional revenues, the NBA turned the voting over to a chewing gum company.

In 1957, when Cincinnati Reds' fans stuffed the ballot box and elected seven of their players to the starting team, Ford Frick, the baseball commissioner, voided the voting. He removed two Reds and substituted them with Willie Mays and Henry Aaron. Will Larry O'Brien, the NBA commissioner, do the same thing for Abdul-Jabbar?

"Why don't they let the players do the selecting," said Jerry West, the Lakers' coach, by telephone from Los Angeles. "They know best. It's a travesty when great players are left off all-star teams. When the coaches add the final seven players to each squad and the makeup of the team turns out to be two centers, five forwards and five guards, it would be ridiculous if guys like Walton and Lanier were left out.

"I think Issel is a very fine player. He does a terrific job and deserves to be in the all-star game, but not by stuffing the ballot box. Denver is a magnificent basketball town. They sell out every game, the fans are enthusiastic and they turned out the vote. Denver has the best won-lost record in the league. But remember last season when so many Milwaukee players made the all-star team and the Bucks didn't even have a winning record."

The statistics in favor of the selection of Abdul-Jabbar as the starting center are these:

The 7-foot-2-inch star has led the Lakers, picked for last in the Pacific Division, into first place.

He is second in scoring (27.1 points), tops in field-goal percentage (.588), second in rebounding (14.8) and second in blocked shots (3.16).

By comparison, Issel is averaging 22.5 points and is eighth in field-goal percentage (.533). His name does not appear in any of the other categories.

Walton is the main reason for the turnaround of the Trail Blazers. He leads the league in rebounding (15.6) and blocked shots (3.39). Portland trails the Lakers by percentage points after finishing out of the playoffs last season.

Bobby Jones and David Thompson of the Nuggets join Issel as the starting frontcourt with Paul Westphal of the Phoenix Suns and Norm Van Lier in the backcourt.

The official ballot had Thompson listed as a forward, but he has played primarily in the backcourt.

The Eastern Conference team for the Feb. 13 game in Milwaukee will have Julius Erving and George McGinnis of the Philadelphia 76ers as forward, Bob McAdoo of the Knicks at center and Pete Maravich of the New Orleans Jazz and Doug Collins of Philadelphia as guards.

Raiders' Stabler Top Athlete

NEW YORK, Jan. 25 (UPI).—Ken Stabler won the 27th annual S. Rae Hickok award today as the professional athlete of the year, edging baseball star Joe Morgan and woman tennis player Chris Evert.

Stabler, a 31-year-old left-hander, led the Raiders to a 32-14 Super Bowl victory over the Minnesota Vikings.

Stabler will receive the diamond-studded Hickok belt, valued at $20,000, at the 42d annual dinner of the Touchdown Club of Washington, D.C., on Saturday evening.

It was one of the closest ballotings in the history of the award as Stabler beat Morgan of the world champion Cincinnati Reds by seven points. Morgan was the first National League player in 17 years to win back-to-back Most Valuable Player awards.

Stabler received 31 first-place votes and 135 points from the 156 voters, while Morgan got 28 first-place votes and 128 points.

Voters were asked to select three athletes, in order, and votes were distributed on a 3-2-1 basis.

Evert, who dominated women's tennis last year, had the highest finish ever for a woman. She received 25 first-place votes and 108 1/2 points.

Rookie pitcher Mark Fidrych of the Detroit Tigers was fourth, followed by tennis star Jimmy Connors and the National Football League's leading rusher, O.J. Simpson.

Rounding out the top 10 vote-getters were World Series hero Johnny Bench of the Cincinnati Reds, pitcher Randy Jones of the San Diego Padres, quarterback Bert Jones of the Baltimore Colts and golfer Jerry Pate.

NBA Result

Monday's Game

Denver 127, Buffalo 102 (Issel 32, Thompson 23; Smith 24, Gianelli, Johnson, Averitt 16).

College Basketball

EAST

Columbia 82, Fordham 77.
Connecticut 67, Boston U. 65.
Geo. Wash. 104, Brandeis 88.
Hofstra 80, Iona 68.
Loyola (Md.) 80, American U. 79.
Maine 74, New Hampshire 63.
Manhattan 69, St. Francis (NY) 62.
NY Maritime 68, Cathedral 56.
Providence 86, Canisius 69.
Syracuse 91, Buffalo 71.
Tufts 82, MIT 69.

South

Alabama 78, Georgia 74.
Austin Peay 63, Middle Tenn. 62.
Furman 100, East Carolina 89.
Johns Hopkins 54, Widener 53.
Kentucky 100, Mississippi 73.
Lenoir-Rhyne 107, N.C.-Asheville 83.
Louisville 107, Long Island U. 68.
Murray 89, Western Ky. 87 (2 o't).
Randolph Macon 72, Mt. St. Mary's 62.
Tennessee 68, Miss. St. 59.
Tulane 100, Texas Christian 82.
Vanderbilt 68, LSU 67.
VMI 104, Cent. Wesleyan 97.
Wm. & Mary 61, Citadel 53.

Midwest

Bellarmine 79, E. Illinois 77.
DePaul 93, Bradley 73.
Illinois 71, Northwestern 68.
Michigan 92, Ohio St. 81.
Minnesota 75, Michigan St. 70.
Purdue 81, Wisconsin 71.
St. Francis 80, Niles 75.

Southwest

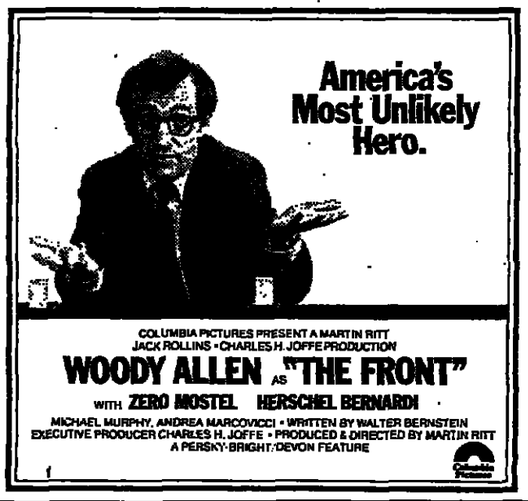
Arkansas 72, Texas A & M 58.
Houston 111, Baylor 89.
Oral Roberts 97, West Texas 67.
Pan American 92, Baptist 77.
Texas Tech 58, SMU 57.
Texas 74, Rice 68.

NBA Scoring

	FG	FT	Pts	Avg
Maravich, N.O. ...	488	280	1,256	29.9
Abdul-Jabbar, L.A.	497	198	1,192	27.1
Knight, Ind.	442	213	1,097	26.1
Lanier, Det.	459	177	1,095	25.5
Thompson, Den. ...	398	245	1,043	24.3
McAdoo, Knicks...	321	181	823	23.5
Tomjanovich, Hou.	405	174	984	22.9
Gervin, S.A.	397	244	1,038	22.6
Issel, Denver	382	222	986	22.5
Hayes, Wash.	382	204	968	22.5

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Observer

The Old Gang

By Russell Baker

NEW YORK.—Presidents come and presidents go, but real power in Washington rarely changes. This is why it would be naive to anticipate Jimmy Carter turning the ramshackle of American life back into Columbia, the gem of the ocean. Despite the press's myopic obsession with the White House, presidents still must dance to the music of the power structure encasing them. Although Carter is new, most of the power centers he must deal with are old, experienced, cunning, entrenched and intractable.



Baker

They do not yearn to be born again. They like the country the way it is. And why should they not? America works for them. It has worked successfully for them for a generation and more, through Republican White Houses and Democratic White Houses. Their aim is to keep it working for them.

What is ironic about the Carter position is that after so much ballyhoo about change, the great powers that created the society so unsatisfactory to the multitudes are returning to Washington almost intact. To be sure, there are scattered casualties. The FBI, in which power was built on political terror, has been stripped of its epaulets. Texas, which was one of the most formidable powers in Washington for 30 years, has lost some of its clout.

Among the rest, the old gang is back in good health. The great powers in Washington have long included the South, the suburbs, oil, munitions, big business, big labor, lawyers and the press. All are back as powerful as ever, and most of them are prepared to resist with ferocity any incursions on their power.

This being the case, what may we anticipate? Continuation of a disproportionate share of federal goodies going to the "Sun Belt." Continuation of policies that keep cities poor and black and encourage car travel and oil consumption at the expense of public transport. Continuation of most-favored-taxpayer treatment for the oil folks and of otherwise letting the oil people do what they say is good for us. Continuation of free-spending military-industrial boondoggles, of a discriminatory Laurel-and-Hardy tax system, of environmental pollution, of the aggrandizement of the press and of the lunatic rule by lawyers, the people who really run Washington, to cite but a few inevitabilities.

Oil, munitions and big business are powerfully entrenched in the chief congressional committees dealing with taxes, corporate law, environmental affairs and disposition of the taxpayers' wherewithal. Most powerful among these is the Senate Finance Committee, long notorious as an eleemosynary shelter for fat cats and virtually impregnable to White House assault.

In brief, those that had power still have power, and those that didn't still don't. If President Carter is of a mind to redress the ballots, he will need the courage of David attacking Goliath. So far there is no suggestion that he is so recklessly disposed. His pre-inauguration maneuvers suggested a politician with a firm grasp on the old power realities. Even the blacks, who are thought to have provided his victorious margin over Gerald Ford, got little more than leftover crust when he cut the pie.

For the rest, as the disillusioned liberals were loud to note, the powerless crowd was resolutely excluded from the seat of power, and Carter moved instinctively toward people at ease with the old power structure. Why liberals had expected otherwise is a mystery, for he had always made it clear that he was a man without ideology, and his friendships with Georgia conservatives like Charles Kirbo, Bertram Lance and Griffin Bell should have made it equally clear that he was a man not likely to join jolly roisterings with the new Democratic coalition. One puts it down finally to the liberals' apparently limitless genius for self-deception and opium fantasy.

In any event we have a conservative Democratic President, as John Kennedy was a conservative Democratic President, which is to say a President who seems willing to accept the power structure as it is, in the hope that better and brighter men at the center can it make it do better things. President Kennedy didn't get much in the way of results. Maybe President Carter will. Don't bet your bankroll on it.

Restoration Begins On the Dresden Opera

BERLIN, Jan. 25 (Reuters).—Restoration work has begun on one of Dresden's most famous buildings, the Semper Opera House, built in 1878 but destroyed during World War II, the newspaper Neue Zeit reported.

According to Neue Zeit, the project is scheduled for completion in 1982.

The Right to Die: Country by Country

By Gerard Loughran

NEW YORK (UPI).—A South African doctor, in an action that led to his conviction for murder, killed his cancer-stricken father with an injection of Pentothal.

In Denmark, a physician refused to switch off life-support systems for a brain-dead teen-aged boy because he "would not be party to euthanasia."

A Zurich hospital chief allowed nine "clinically moribund" patients to die by cutting out calories in their intravenous feeds.

These three cases represent the widely differing views held around the world on the right-to-die issue.

An Irish medical spokesman described treatment of the terminally ill as one of the "gray areas" of medical ethics, and a UPI survey disclosed attitudes ranging from fundamentalist beliefs to arguments about "active" and "passive" mercy killing and whose responsibility it is.

Two factors emerged:

- The practice of euthanasia is apparently widespread and increasing.
- More people, particularly in developed Western societies, support it.

Dr. Jean Brihaye, professor of neurosurgery at the Free University of Brussels and head of the university hospital's brain surgery team, was asked if the practice of euthanasia was expanding in Belgium.

He replied: "Of course, as it is everywhere. Over the past few years, our scientific knowledge has allowed us to revive and save many patients whose cases were accepted as hopeless before. So it is inevitable that the problems of euthanasia should arise."

Denmark, Sweden

Denmark and Sweden have organizations pressing for right-to-die legislation —Denmark's is called "My Life Testament" and Sweden's "The Right to Our Death." Boerje Langton, head of the Swedish national board's judicial department, said: "People have started to think about these matters. They are afraid to end up in such a situation in hospital."

Mr. Langton said "thousands" of Swedes have signed "living wills" requesting death if they are chronically ill and unable to communicate.

An official of "My Life Testament" in Copenhagen said 2,000 persons have signed similar documents in Denmark and "more sign up every day."

A recent opinion poll in Holland showed 61 per cent in favor of legalized euthanasia; a poll in Australia showed 71 per cent in favor; and a survey by the French newspaper Quotidien de Paris disclosed 92 per cent in favor—most of them elderly, though the readers are mainly liberals and professional persons.

Where national and medical attitudes differ is on such issues as "active" euthanasia (such as administering a fatal injection) versus "passive" (disconnecting life-support systems); where life ends; who decides, and the law.

Prof. Karl Hoermann, lecturer on Catholic moral theology at Vienna University, put the traditional Christian view:

"We reject active euthanasia such as the killing of a person by a doctor with a deadly injection. But it is another matter to stop treatment. However even then, passive euthanasia is justified only where it is not a question of prolonging life but of prolonging dying." By their nature, active euthanasia cases are little known and reported, but shutting down life machines apparently is not uncommon.

In London, Dr. John Wall of the British Medical Defense Union, said, "Over here, doctors switch off respirators very readily after talking with the family. There is no question of keeping a life going beyond certain limits."

A spokesman for the British Ministry of Health said common law sanctions pulling the plug on a clinically dead patient. "You are not really killing anyone. You are simply disconnecting an artificial support."

Franco Death

Probably the best European example was that of Generalissimo Francisco Franco, who in life did his best to keep Spain to the letter of the moral law and in death became the focus of it.

Franco's five-week agony in late 1975 finally stirred public demands that his 30-odd doctors switch off the machines that kept him alive. They finally did so, saying they were not trying to prolong life but giving him medicine to spare suffering. He died the next day.

Who makes the decision?

Said Mr. Langton: "The doctor shall continue treatment as long as there is hope. If everything has been done and further care is meaningless, then he decides whether or not to stop treatment. But it is the doctor and no other authority who decides."

Francis Zacharias, president of the Danish doctors' union, said: "The doctors' union believes a human being should be allowed to decide of his own accord how long he wishes to continue life-sustaining medical aid."

Belgian Code

Belgian doctors are guided by a strict code of ethics under which, when a patient is hopelessly comatose, they may disconnect machines with the approval of the next of kin. But privately many confess they bend the rules. Said one doctor: "The decision is a technical one. I am trained to make it." Confessing that he takes no advice from the family, he added: "The family has its own very different problems to deal with and it is not fair to burden them with technical questions they are not trained to answer."

Putting the traditionalist view, Prof. Hoermann said even in the case of passive euthanasia "it cannot be the sick person who takes the decision, but those responsible for him."

Most doctors agree.

A spokesman for the British Medical Association said "the association is totally opposed to the idea that doctors should be asked or respond to requests by people to put an end to them."

Thus the next issue is: When?

Finland's rule, according to Dr. Anntti Isotalo, head of the National Medical Board, is that "treatment shall stop when a person is considered to be in a state where brain activity has finally ceased."

Dr. Olivier Perrier, professor of neuro-anatomy at the Free University of Brussels, said "I think most doctors agree that when the brain is manifestly dead, the patient is no longer a human being but a body with some functions persisting."

But what is the definition of a manifestly dead brain?

A colleague of Dr. Perrier's, Dr. Albert Pereymaeker of the Catholic University of Louvain, said: "A Belgian doctor would never have disconnected the support systems of the American [Karen] Quinlan girl. 'According to standards observed here, the brain had not ceased to function." Belgian guidelines demand the electroencephalograph readings be "not only flat but absolute zero."

Karen Quinlan has been disconnected from her life-support systems but is still living.

Up to Doctor

In Britain, the criterion is "brain death" and the doctor's interpretation is accepted in law.

Only in the area of transplant surgery has there been any British controversy about when to disconnect. Dr. Wall said there have been charges of premature life termination because "there was a transplant surgeon hovering."

The law poses two major threats to doctors—legal sanctions up to and including execution for murder, and malpractice suits from relatives. In practice, courts have been widely sympathetic to the comparatively few doctors who have been charged in connection with termination of life, and malpractice suits are much less common outside the United States.

- Albie Hartman, the South African doctor who gave an overdose of Pentothal to his 87-year-old father, a cancer patient suffering continuous agony, was found guilty of murder last May. But the Supreme Court quoted extenuating circumstances and sentenced him to imprisonment as long as the court remained in session—a token term lasting less than one hour.
- The case in Zurich involved Urs Haemmerli, head of the Triemli Hospital. The doctor was not put on trial but was suspended by the Zurich state council and rehabilitated a few months later.
- In 1962 in Liège, Belgium, a 25-year-old mother was accused of the mercy killing of her 1-year-old daughter, born deformed after the mother took a Thalidomide-type drug during pregnancy. She admitted feeding the baby a fatal dose of barbiturates mixed with honey. Her doctor, who prescribed the drug, her husband, her mother and her sister were charged as accomplices. A 12-man jury found all defendants innocent and they were acquitted.
- In 1973 in Leeuwarden, Holland, a woman doctor, Geertruida van Boven, 45, pleaded guilty to causing the death of her mother by administering a fatal dose of morphine at the mother's request. The court pronounced a one-month suspended prison term and one year's probation.

PEOPLE: *A Name Change For King's Dog*

From here on out it's Charlie not Ali. In answer to protests from some Moslems, King Carl Gustav has changed the name of his black Labrador—the dog who rescued the Chinese girl from a snowdrift last Christmas. The name was inappropriate, said a Copenhagen-based journalist, pointing out that it was equivalent to a non-Christian celebrity's calling his dog Jesus. Ali was the son-in-law of the prophet Mohammed.

* * *

In light of President Carter's pardon for Vietnam draft evaders, "the ones who conducted the war may be more in need of a pardon." This came from Sen. George McGovern, the Democratic presidential candidate in 1972, during his first session with students at Columbia University Monday night. About 450 students showed up to hear him say, "Nixon told them he would end the war with honor and that I would end it with dishonor. A lot of people believed that nonsense."

* * *

Harvard's Hasty Pudding club has named the man and woman of the year: actress Elizabeth Taylor and TV host Johnny Carson. They will take part in a Cambridge, Mass., parade Feb. 25.

* * *

RENAMED: The 8-year-old son of King Juan Carlos of Spain has been given the title of Prince of Asturias—becoming the 35th Prince of Asturias since the son of King Juan I of Castilla took the title in 1388. Prince Felipe also was granted the other traditional accompanying titles of Prince of Gerona and Viana, Duke of Montblanc, Count of Cervera and Lord of Balaguer.

* * *

Donna McKechnie, the Broadway star, has been fired from the leading role in the British production of "A Chorus Line." Her husband, director Michael Bennett, said that understudy Petra Siniawski, who is a British citizen, will take over the role. Bennett had locked horns with Equity, the actors' union, when he fired Elizabeth Seal, also British, as leading lady of the all-British cast that was to take over for the U.S. cast. Equity at first refused to allow Miss McKechnie in, then said OK, and, on Friday, issued an ultimatum: No British star, no show. The all-British show goes on sometime this week. Miss Siniawski was born in Latvia.

* * *

Sophia Loren and Robert Redford were the world's favorite movie stars in 1976, according to a survey conducted by Reuters for the Hollywood Foreign Press Association. It's the second Golden Globe for Redford and Ms. Loren's first.

* * *

When billionaire Howard Hughes died, he was undernourished, had terrible teeth, cancer, a peptic ulcer and kidney disease. The results of an autopsy have been filed with a Texas probate court. A pathologist, Dr. Jack Titus, said the death was due to kidney failure and said that the drug phenacetin had led to kidney damage. It is a painkiller that Hughes reportedly started taking after he was injured in a 1946 plane crash. Dr. Titus quoted Hughes' personal physicians as describing him as an extremely difficult patient, refusing to see a dentist, or submit to exams or tests.

* * *

San Francisco Mayor Joseph Alioto has filed a petition for divorce from his wife of 35 years. He asked that no alimony be granted Angelina Genere Alioto and that the court divide the property as it saw fit. The petition is the latest round in a series of dissolution-of-marriage proceedings begun in February, 1975, by Mrs. Alioto. The couple reconciled shortly afterward and the petition was dropped. Then she revived it again when they separated again in December, 1975. Last October, she asked the court to drop it—again. The Aliotos have six children.

—SAMUEL JUSTICE



AP.

HELPING HANDS — Amy Carter, 9, may have been late her first day at school in Washington, D.C., but her mother was along to make the excuses. Tuesday she went alone and got there on time.

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